



MEMORANDUM

TO: Interested Persons

FROM: Wiley Rein Election Law Group

RE: Checklist for Changing the PAC's Treasurer

There are several important steps that PACs should follow when transitioning to a new treasurer. The following checklist outlines the relevant legal requirements and provides guidance concerning the best practices to facilitate a successful transition:

- Identify the new treasurer and, in advance of the handover, such person should familiarize himself/herself with the responsibilities and requirements of the position. To that end, a good resource is the FEC outreach tool for committee treasurers, available at <https://www.fec.gov/updates/committee-treasurers-2017-record/>.
- Prior to leaving office, the outgoing treasurer should ensure that all committee records are up-to-date and, to the extent possible, that any outstanding FEC matters involving the PAC have concluded.
- The new and incumbent treasurers should schedule a meeting to review PAC procedures together and ensure that all committee books and records are transferred over to the new treasurer. Items to be transferred include:
 - The PAC's check book
 - Deposit slips
 - Electronic records
- The new treasurer's name should be added to the bank account and the incumbent treasurer's name should be removed from the bank account.
- Internal committee documents should be amended to reflect the transition between treasurers. For example, certain internal committee documents may identify by name the individuals who may authorize disbursements or sign checks, and these materials should be updated.
- Once the new treasurer is in place, the committee must file an amended Statement of Organization (Form 1) with the FEC within 10 days of the new treasurer taking office. When completing the amended form:

- On Line 2, the committee should identify the date when the new treasurer assumed office.
 - On Line 4, the committee should indicate that the statement is “Amended,” rather than “New.”
 - On Line 8, the new treasurer’s name and contact information should be listed.
 - The remainder of the form must be completed as well (i.e., even the unchanged information must be filled in again).
 - The new treasurer should sign and date the form.
 - Electronic filers should file the amended Form 1 electronically.
- A similar amendment process – including adherence to the 10-day timeframe – should be followed when updating the information for the assistant treasurer. The new assistant treasurer’s information should be included on Line 8 under the heading “Full Name of Designated Agent.”
 - We strongly recommend that a PAC appoint an assistant treasurer in order to ensure that all reports and responses can be filed in a timely manner, and also so that the PAC may continue to raise or spend money, in the event that there is a vacancy in the treasurer’s office.