

DR-3
STATEMENT OF
DISSOLUTION

Statement of Dissolution

Effective January 1, 2010, this form must be filed electronically by most state committees. Effective January 1, 2011, this form must be filed electronically by most local committees. Please check with the Board to see if you are required to file it electronically. Independent expenditure committees must file this form electronically.

For Office Use Only

Comm. # _____
 Indexed _____
 Audited _____
 Computer _____
 Certified Date of Dissolution _____

Official Name of Committee
Street
City, State, Zip Code
() Area Telephone Code

WHEN TO FILE:

The Statement of Dissolution must be filed within thirty (30) days of completion of all the following:

1. All debts, loans and obligations have been paid or transferred;
2. All campaign funds have been spent;
3. All campaign property sold or transferred (candidates only); and
4. A final report disclosing all transactions closing the committee has been filed.

For state candidates and state PACs, a final bank statement must be filed with the Statement of Dissolution or as soon as possible if the bank statement is not available at the time the Statement of Dissolution is filed.

 Signature of Candidate or Treasurer (if candidate's committee)/Signature of Chair or Treasurer (if PAC)

 Date Signed

FOR INSTRUCTIONS, SEE BACK OF FORM

STATEMENT OF DISSOLUTION

WHEN TO FILE:

Every committee continues to have a disclosure filing obligation until it (1) has paid or transferred all of its debts or obligations, (2) reduced its cash balance to zero, (3) if a candidate's committee, sold or transferred its campaign property, AND (4) filed a final report showing these transactions and a Statement of Dissolution form, as required by rule 351 IAC 4.54.

The Statement of Dissolution must be filed within thirty (30) days of the committee's dissolution. Except for local committees or independent expenditure committees, a copy of the final bank statement must be filed as soon as possible.

Leftover funds (including, for candidates' committees, receipts from the sale of campaign property) must be distributed according to Iowa Code section 68A.303.

AM I REQUIRED TO DISSOLVE ON A DUE DATE? No. However, if you are filing in between due dates, be sure the Statement of Dissolution is accompanied by a completed Disclosure Report Form current to the date of dissolution, even if there has been no activity since the last filing. Remember that disclosure reports are required to be filed on the respective due dates until such time as the Statement of Dissolution has been received.

WHAT ABOUT CAMPAIGN PROPERTY?

The final report for a candidate must show disposition of campaign property with a value of \$100 or more on Schedule H. Other committees are not required to file a Schedule H.

NOW THAT I HAVE DISSOLVED THE COMMITTEE, MAY I THROW OUT MY RECORDS? No. The committee must preserve the records for three years from the certified date of dissolution of the committee.

REMEMBER: A COMMITTEE CONTINUES TO HAVE FILING RESPONSIBILITIES EVEN THOUGH IT HAS A ZERO CASH BALANCE AND NO ACTIVITY IN THE REPORTING PERIOD. THE OBLIGATION TO FILE DOES NOT CEASE UNTIL THE FINAL REPORT AND THE STATEMENT OF DISSOLUTION ARE FILED AND ACCEPTED (CERTIFIED) BY THE BOARD.