

1 Amend 2 Cal. Code Regs., Section 18531.2 to read:

2 **§ 18531.2. Refunding General Election Contributions.**

3 (a) The following provisions apply to the pro rata refund of contributions raised for a
4 general election or a special general election by a candidate for elective state office or a
5 candidate for an elective city or county office subject to the contribution limit in Section
6 85301(d) who is defeated in the primary or special primary election, or who withdraws from
7 the general election or special general election, as required under Section 85318:

8 (1) The candidate shall apply Regulation 18540, subdivisions (a)(1) through (a)(7), to
9 calculate expenses attributable to the general election or the special general election that may be
10 deducted from the refunds.

11 (2) The candidate shall convert to cash and include in the total contributions subject to
12 refund each campaign asset, or the applicable portion thereof, if all of the following apply:

13 (A) The asset was received as a non-monetary contribution for the general or special
14 general election.

15 (B) The candidate's committee held the asset on the day after the primary election, or the
16 day after the candidate has withdrawn from the general election.

17 (C) The value of the asset was \$50 or more.

18 (b) Contributions for the general election or special general election that may be
19 considered surplus campaign funds under Section 89519 shall be refunded under Section 85318
20 and this regulation.

21 Note: Authority cited: Section 83112, Government Code. Reference: Sections 85318, ~~and~~
22 89519, 85301, and 85702.5, Government Code.