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Superseded
by 18216

July 18, 1978

A-78-07-012

Mr. Kirk A. Pessner
Dobbs and Nielson
Suite 2500, The Alcoa Building
One Maritime Plaza
San Francisco, California 94111

Dear Mr. Pessner:

Thank you for your letter of May 4, 1978, asking for confirmation of telephone advice I gave you on April 28.

You are correct that I advised you that guarantors/indemnitors of loans to candidates or committees do not become major donors solely because of their agreements to guarantee or indemnify.

By Government Code Section 84210(g) the recipient of the loan must report the required identifying information for anyone liable "directly, indirectly or contingently" on the loan.

If the condition upon which performance of a guarantee or indemnification agreement depends occurs, then the guarantor/indemnitor would have a reporting obligation if his total contributions in the calendar year amounted to \$5000 or more.

Sincerely,

John Giansello
Political Reform Analyst

JG:bw

Log-✓
file-✓
TA-✓
ent-✓
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DOBBS & NIELSEN
Attorneys and Counselors at Law
SUITE 2500, THE ALCOA BUILDING
ONE MARITIME PLAZA
SAN FRANCISCO, CA 94111
TELEPHONE (415) 362-1940

To file
[Signature]

May 4, 1978

Mr. John Giancello
Fair Political Practices Commission
1100 K Street
Sacramento, California 95814

RE: Guarantors/Indemnitors As Major Donors

Dear Mr. Giancello:

On April 28, 1978 you advised me by telephone that guarantors/indemnitors of loans to political committees, in which the guarantee/indemnification is over \$5,000.00, would not be required to file Major Donor Statements pursuant to the Political Reform Act.

I understand that the loan and the names and addresses of all guarantors/indemnitors would appear on the campaign committee's filing, but that the guarantor/indemnitor would not have to file Major Donor Statements until such time as the Committee defaulted on the loan and the guarantor/indemnitor actually made a cash or cash equivalent contribution of \$5,000.00 or more to the campaign.

Please advise me in writing if the foregoing information is correctly stated.

Kind regards,

KIRK ALAN PESSNER
Paralegal

KAP:ram