

§ 163-278.310. Quarterly report.

The treasurer of each legal expense fund shall be required to file a quarterly report with the State Board containing all of the following:

- (1) Legal expense donations. – The name and complete mailing address of each donor, the amount of the legal expense donation, the principal occupation of the donor, and the date the legal expense donation was received. The total sum of all legal expense donations to date shall also be plainly exhibited. The treasurer is not required to report the name of any donor making a total legal expense donation of fifty dollars (\$50.00) or less in a calendar quarter, but shall instead report the fact that the treasurer has received a total legal expense donation of fifty dollars (\$50.00) or less, the amount of the legal expense donation, and the date of receipt.
- (2) Expenditures. – A list of all expenditures made by or on behalf of the legal expense fund. The report shall list the name and complete mailing address of each payee, the amount paid, the purpose, and the date such payment was made. The total sum of all expenditures to date shall also be plainly exhibited. The payee shall be the entity to whom the legal expense fund is obligated to make the expenditure. If the expenditure is to a financial institution for revolving credit or a reimbursement for a payment to a financial institution for revolving credit, the statement shall also include a specific itemization of the goods and services purchased with the revolving credit. If the obligation is for more than one good or service, the statement shall include a specific itemization of the obligation so as to provide a reasonable understanding of the obligation.
- (3) Loans. – All proceeds from loans shall be recorded separately with a detailed analysis reflecting the amount of the loan, the source, the period, the rate of interest, and the security pledged, if any, and all makers and endorsers. (2007-349, s. 1; 2009-534, s. 2(e); 2017-6, s. 3; 2018-146, s. 3.1(a), (b).)