



Republic of Liberia
National Elections Commission (NEC)



CAMPAIGN FINANCE REPORTING PROCEDURES

**A Manual for Political Parties, Coalitions and Alliances
and Independent Candidates**

**Liberia
2005**

CAMPAIGN FINANCE REPORTING

All candidates contesting the October 2005 elections, and all political parties / coalitions / alliances contesting the elections, are required, by law, to submit Campaign Finance Reports to the National Elections Commission.

Additionally, all registered political parties are required to submit annual financial reports to the Commission.

The deadlines for financial reporting are as follows:

August 6, 2005	Submission of Form CF08, Candidate Financial Disclosure Submitted by all candidates as part of the Nomination Application
August 31, 2005	Submission of Form CF01, Organization of Campaign Committee Submitted by all candidates and by parties/coalitions/alliances contesting the elections
September 1, 2005	Submission of Annual Financial Report Submitted by all registered political parties Period covered by the report: July 1, 2004 – June 30, 2005
October 1, 2005	Submission of 1st Campaign Finance Report Submitted by all campaign committees (of candidates and of parties/coalitions/alliances contesting the elections) Period covered by the report: From the first campaign expenditure to September 26, 2005
October 26, 2006	Submission of 2nd Campaign Finance Report Submitted by all campaign committees (of candidates and of parties/coalitions/alliances contesting the elections) Period covered by the report: September 27 – October 21, 2005

This Manual focuses on providing guidance to candidates and political parties / coalitions / alliances in preparing and submitting campaign finance reports, and provides information to political parties to facilitate the preparation of their annual financial reports.

Making democratic institutions work is the main responsibility of all the political entities in a democratic environment. One of the most important tools of having a democratic environment is to have a desired level of transparency. This goal can be achieved by making the financial activities of political entities public. Of course, money is important in politics for administration and election campaigns. But money should be collected and used in accordance with legal procedures. In order to maintain and increase the confidence of citizens in their political systems, adopted rules to govern the financing of political entities and electoral campaigns should be fully obeyed by all political actors.

This document supports and explains the new Campaign Finance Regulations and Reporting Forms prepared by the NEC. Forms adopted by the NEC and presented here are official documents. Thus, all the reports should follow the format of the forms provided by the NEC. It is hoped that this manual provides a useful tool for all candidates and political parties to adhere to the financial reporting requirements.

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1. CANDIDATE FINANCIAL DISCLOSURE

According to the Liberian Constitution, Section 83 (d), every candidate shall, not later than thirty days prior to the holding of an election in which he/she is a candidate, publish and submit to the Elections Commission detailed statements of assets and liabilities.

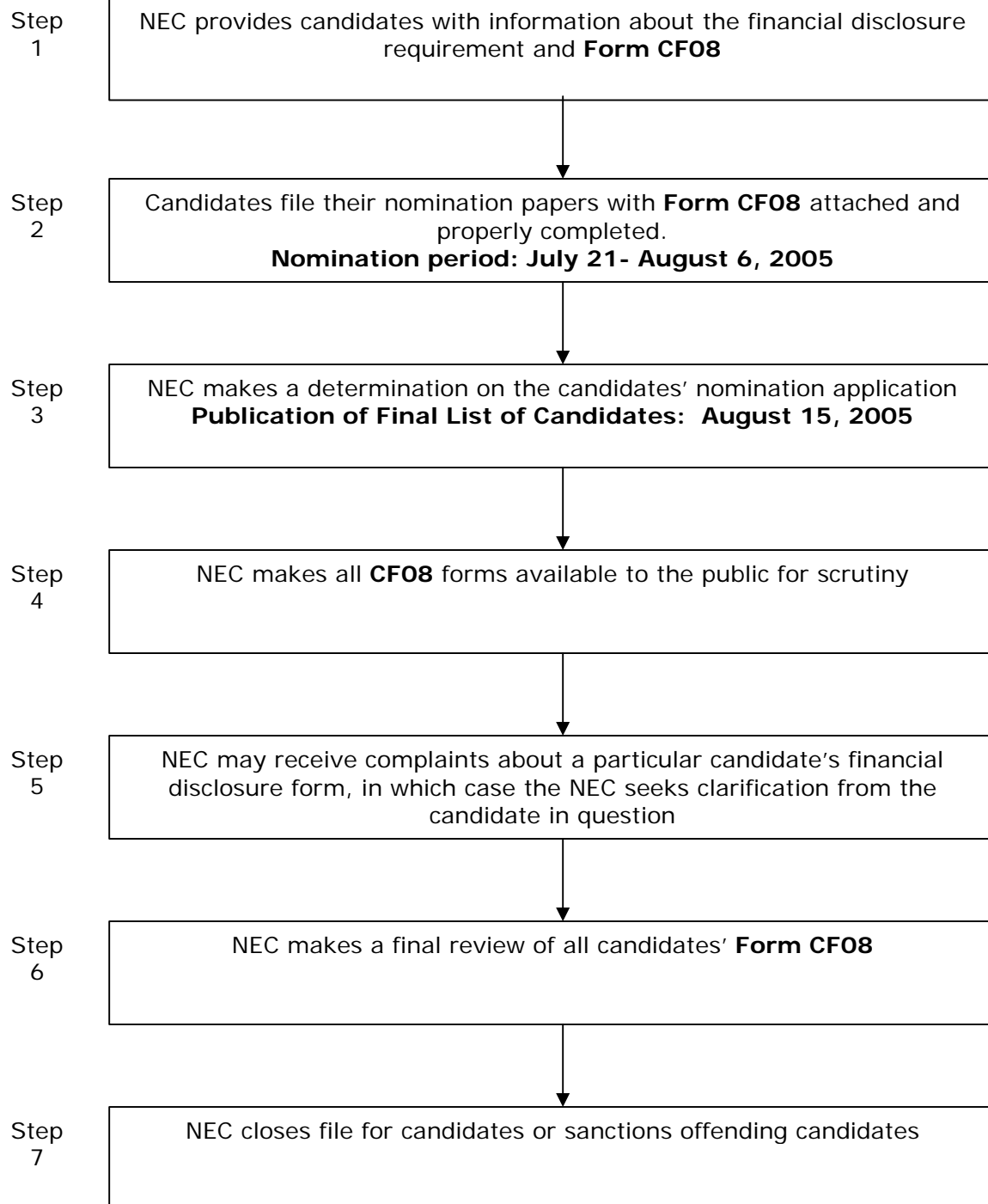
With the aim of implementing full transparency and accountability in electoral process, the National Elections Commission has adopted the financial disclosure form for all candidates standing for elected office (**Form CF08, Candidate Financial Disclosure Form**).

Procedures for the implementation of the financial disclosure form (**Form CF08**) are as follows:

1. The NEC informs candidates of the financial disclosure requirement by providing candidates with a copy of the form.
2. A candidate must attach **CF08** to his/her nomination papers. Failure to attach **CF08**, properly completed, will result in a candidate's nomination being rejected by the NEC.
3. Once a candidate has submitted **CF08** along with his/her nomination papers, the NEC will make a determination on the nomination.
4. The NEC makes each candidate's financial disclosure form available to the public.
5. Civil society organizations, the media, other candidates, or other enforcement agencies may view the forms and provide the NEC with comments, or lodge complaints.
6. If the NEC receives a complaint about a particular candidate's financial disclosure form, the NEC asks the candidate for clarification.
7. The NEC reviews all financial disclosure forms. If the review for a given candidate is satisfactory, then the NEC will close his/her file. If irregularities continue to exist, the NEC may then sanction the offending candidate.

See the following page for a graphic depiction of the procedures for Candidate Financial Disclosure (**Form CF08**).

Step-by Step Guide to Financial Disclosure Requirement for Candidates (Form CF08)



2. FINANCIAL REPORTING

2.1. ANNUAL FINANCIAL REPORTING BY POLITICAL PARTIES

All registered political parties are required to submit annual financial reports to the NEC. The deadline for the submission of the reports is September 1, 2005, as stipulated in Article 83(d) of the 1986 Constitution.

The reporting period is from July 1, 2004 to June 30, 2005.

The annual financial report shall be compiled by using:

1. Form CF02
2. Form CF03
3. Form CF03a
4. Form CF04
5. Form CF06
6. Form CF07

[Note: Form CF05 is not applicable to the annual financial reports of political parties.]

ALL REGISTERED POLITICAL PARTIES

September 1, 2005

Submission of Annual Financial Report to the NEC

For: July 1, 2004 – June 30, 2005

All reporting forms shall be signed by the Treasurer and the Chairman of the Political Party.

2.2. CAMPAIGN FINANCE REPORTING

The Campaign Finance Regulations and Forms CF01 – CF07 set out detailed requirements concerning the financial records which must be kept by every campaign committee and by every political party / coalition / alliance. Campaign Committees should keep and maintain accurate and detailed records of their finances. One of the last stages of the accounting process is the generation of reports in the form of returns and financial statements.

**ALL CANDIDATES AND POLITICAL PARTIES / COALITIONS / ALLIANCES
CONTESTING THE ELECTIONS**

October 1, 2005

Submission of 1st Campaign Finance Report

Submitted by all campaign committees (of candidates and of parties/coalitions/alliances contesting the elections)

Period covered by the report:

From the first campaign expenditure to September 26, 2005

Forms to be submitted: CF01, CF02, CF03, CF03a, CF04, CF06, CF07 (not CF05)

October 26, 2006

Submission of 2nd Campaign Finance Report

Submitted by all campaign committees (of candidates and of parties/coalitions/alliances contesting the elections)

Period covered by the report:

September 27 – October 21, 2005

Forms to be submitted: CF01 – CF07

CHECKLIST:
**Campaign Finance for All Candidates and Political Parties /
Coalitions / Alliances Contesting the Elections**

1. Establish a campaign committee, nominate a treasurer and open a bank account.
2. Provide the name of the treasurer, bank name and address to the NEC and ask NEC for campaign finance forms.
August 31, 2005: Submit Form CF01, Establishment of Campaign Committee
3. Start keeping accurate up-to-date records. All income and expenditures should be recorded within five (5) days of a receipt or payment. (Forms CF03, CF03A, CF04, and CF07)
4. Fourteen (14) prior to the election, close the books for the first financial report.
5. Ten (10) days prior to the election, send first financial report to the NEC.
October 1, 2005: 1st Financial Report (Forms CF01 to CF07)
Period of Report: From start of expenditure – September 26, 2005
6. Continue keeping accurate and up-to-date records for the second financial report.
7. Ten (10) days after the election, close the books for the second financial report*.
8. Fifteen (15) days after the election, send the second financial report to the NEC.
October 26, 2005: 2nd Financial Report (Forms CF01-07)
Period of Report: September 27 – October 21, 2005
9. After submission of the second financial report to the NEC, allow the NEC Audit Committee to audit campaign finances.

* Books may remain open for candidates involved in a run-off election. Ten (10) days after the run-off election, the books should be closed and the second financial report sent to the NEC fifteen (15) days after the run-off election.

2.3. REPORTING FORMS

FORM CF01: ORGANIZATION OF CAMPAIGN COMMITTEE

Each candidate (independent candidates as well as candidates of political parties / coalitions / alliances) as well as every political party / coalition / alliance contesting the elections are required to:

- Designate a campaign committee
- Designate a treasurer and a depository bank
- Register with the Commission, stating the name of the committee, the name and address of the treasurer along with four (4) executives of the committee, and the name and address of the depository bank.

[By submitting Form CF01, Campaign Committee, by August 31, 2005, to the NEC]

No campaign committee should receive a contribution or make expense when there is a vacancy in the position of treasurer. The role of the treasurer is fundamental for financial discipline of the campaign. He or she is personally responsible for keeping financial records and accounting for every financial transaction. The treasurer of a campaign committee should maintain a book of accounts for all contributions received, and all expenses made by and on behalf of the campaign committee.

In the event a treasurer shall be terminated, die or retire, the candidate or party should notify the Commission within 72 hours of such events. A replacement should be appointed and the candidate or party should amend its registration.

DUTIES OF THE TREASURER OF A CAMPAIGN COMMITTEE:

1. Keeping complete and accurate records of the political finance activity of the reporting entity;
2. Submitting reports about financial activity to the NEC;
3. Approving all contributions and expenditures by the Campaign Committee to ensure compliance with the law; and
4. Following accepted accounting procedures in performing record-keeping and reporting duties.

Sample of completed Form CF01

 NATIONAL ELECTIONS COMMISSION 	
FORM CF01	
ORGANIZATION OF CAMPAIGN COMMITTEE	
1. NAME OF POLITICAL PARTY / CANDIDATE <i>Liberia Women Development Party, Madam Bessie N. Jatta</i>	
2. NAME OF CAMPAIGN COMMITTEE <i>Madam Bessie N. Jatta for President</i>	
3. ADDRESS OF COMMITTEE <i>Old Road Sinkor, Monrovia</i>	Telephone: <i>08-993-555</i> Fax: <i>655-0044-2323</i> Email: <i>wdlpcf1977@yahoo.com</i>
4. NAME OF COMMITTEE TREASURER <i>Ms. Vero Paasewe</i>	
5. ADDRESS OF TREASURER <i>204 Street Sinkor, Monrovia</i>	Telephone: <i>06-558-363</i> Fax: <i>100-1297-8622</i> Email: <i>vytp@yahoo.com</i>
6. NAME AND ADDRESS OF FOUR (4) COMMITTEE EXECUTIVES	
1. <u><i>Vivian H. Doe, Monrovia</i></u>	
2. <u><i>Anna Naplah, Monrovia</i></u>	
3. <u><i>Edna Freeman, Monrovia</i></u>	
4. <u><i>Garmeh Jeremiah, Monrovia</i></u>	
7. NAME OF DEPOSITARY BANK <i>World International Bank</i>	
8. ADDRESS OF DEPOSITARY BANK <i>P.O. Box 20-2020 Monrovia</i>	Telephone: <i>006-592-752</i> Fax: <i>060-514-196</i> Email: <i>wibukgb16@hotmail.com</i>
9. DATE OF REGISTRATION (mm/dd/yyyy) <i>August 16, 2005</i>	
10. SIGNATURE OF TREASURER <i>Vero Paasewe</i>	DATE: <i>08/20/2005</i>
11. SIGNATURE OF PARTY CHAIRMAN / CANDIDATE <i>Bessie Jatta</i>	DATE: <i>08/20/2005</i>

FORM CF01



FORM CF02: FINANCIAL SUMMARY

This form should be filled at the highest level of the campaign committee and should contain summary information about all financial transactions.

It is recommended that campaign committees complete **Form CF02** in the following way:

- Line 3: Enter the total amount of cash in hand at the beginning of the reporting period. The term cash on hand includes: currency, balance on deposit in banks, savings and loans institutions and other depository institutions; and certificates of deposits, treasury bills and other investments valued at cost.
- Line 4: Enter the total amount of cash contributions from forms **CF03**.
- Line 5: Enter the total amount of in-kind contributions from forms **CF03a**.
- Line 6: Enter the total amount of expenditures by adding the operating costs, media costs, other campaign expenditure from forms **CF04**.
- Line 7: Enter the balance at the end of the reporting period (Add Lines 3 – 6).
- Line 8: Disposition of surplus (from form **CF05**).
Note: Line 8 is only completed when submitting the final campaign finance report after the elections.
- Lines 9 & 10: Enter the total amount of debts and obligations owed to and owed by the committee, respectively. For total amount of debts and obligations owed by the committee, enter the total from form **CF06**. Please note that campaign committee might be required to submit the copies of all credit and loans' contracts to the NEC.
- Line 11: Profit from all the assets (such as buildings, bank savings) owned by the campaign committee shall be shown here.

Sample of completed form CF02

 NATIONAL ELECTIONS COMMISSION 	
FORM CF02	
FINANCIAL SUMMARY	
1. NAME OF PARTY/CANDIDATE	<i>Madam Bessie N. Jaffa, Liberia Women Development Party</i>
2. NAME OF CAMPAIGN COMMITTEE	<i>Madam Bessie N. Jaffa for President</i>
3. AMOUNT ON HAND AT BEGINNING OF REPORTING PERIOD	\$ <u>500.00</u>
4. CASH CONTRIBUTIONS RECEIVED <small>(From Form CF03: Itemized Contributions in Cash)</small>	\$ <u>530,000.00</u>
5. IN-KIND CONTRIBUTIONS RECEIVED <small>(From Form CF03a: Itemized Contributions in-kind)</small>	\$ <u>400,000.00</u>
6. TOTAL EXPENDITURES MADE <small>(From Form CF04: Itemized Expenditure)</small>	\$ <u>880,000.00</u>
7. BALANCE AT END OF REPORTING PERIOD	\$ <u>50,500</u>
8. DISPOSITION OF SURPLUS <small>(From Form CF05: Disposition of Surplus)</small>	\$ <u>30,000</u>
9. DEBTS AND OBLIGATIONS OWED TO THE COMMITTEE	\$ <u>0</u>
10. DEBTS AND OBLIGATIONS OWED BY THE COMMITTEE <small>(From Form CF06: Liabilities of Political Parties and Candidates)</small>	\$ <u>10,000</u>
11 RETURNS FROM THE COMMITTEE ASSETS	\$ <u>10,000</u>
12. CERTIFICATION: <p><i>I certify that I have read the information on this form and its supporting forms and that the information contained herewith is true and accurate to the best of my knowledge.</i></p> <p>Signed: <u><i>Bessie Jaffa</i></u> Signed: <u><i>Veronica</i></u> Place: <u><i>Monrovia</i></u> <small>Chairman of the Party / Candidate Treasurer of the Party / Campaign Committee</small></p> <p>Date: <u><i>10/24/2005</i></u> Date: <u><i>10/24/2005</i></u> (mm/dd/yyyy)</p>	
FORM CF02	

What is a Contribution?

Definition of "**contribution**":

any gift, subscription, loan, advance or deposit of money, or anything having pecuniary value, that is either given to a campaign committee, or which is made with the knowledge and consent of a candidate or an authorized agent of candidate or a political party.

In terms of its income, a campaign committee should not accept a contribution from:

- individual who is not a citizen of the Republic of Liberia,
- anonymous sources,
- funds belonging to a corporation, a labor organization or a bank.

Furthermore, according to the Section 6 (2) of the Campaign Finance Regulations campaign committees should not utilize public resources for campaign activities and should not receive any contribution resulting from an abuse of state resources.

The treasurer of each campaign committee should determine whether funds contributed to the campaign committee represent such prohibited contributions. In the event that a prohibited contribution has been tendered to the campaign committee, the treasurer should refund the contribution and advise the Commission.

Every contribution received by a treasurer of a campaign committee shall be accounted for by the treasurer to the campaign committee within five (5) working days of receipt using **FORMS CF03, CF03A, CF07**.

All cash contributions over US\$250 or its equivalent in Liberian Dollars received by a campaign committees/treasurer shall be deposited into the bank account identified in the registration statement and your **FORM CF01**.

REMEMBER: Campaign contribution reports need to declare all contributions made to the committee including contributions made before the official start of the campaign period.

FORM CF03: ITEMIZED CONTRIBUTIONS IN CASH

This form helps to identify individuals who provide donations to a campaign committee. It requires the name, address, occupation and employer (if any) of the contributor, the date of the contribution, and the amount of the contribution.

REMEMBER: The treasurer of a campaign committee should record all contributions received, regardless of their amount.

All amounts paid by members of a Political Party exceeding the amount of membership fee should be considered as contributions and be reported in this form.

FORM CF03a: ITEMIZED CONTRIBUTIONS IN-KIND

Definition of in-kind contribution includes:

'any in-kind gifts, but shall exclude the value of services of individuals who volunteer without compensation, as well as the value of loans made in the ordinary course of business, meaning as a business transaction where interest is charged.'

All gifts and services provided to a campaign committee for which the candidate or party is not obliged to pay should be recorded.



Provider of free service or gift is obliged to issue a receipt to the treasurer stating the value of the service provided or gift and indicating that the committee is not obliged to pay for the bill or part thereof.

The in-kind contribution should be calculated at prevailing market value at date received. Examples of market value of in-kind donations are:



- Leaflets that would normally cost US\$2000 to print but are provided at 80 per cent discount: the committee incurs US\$400 actual expenditure and US\$1600 in-kind donation.
- A committee is offered the use of a supporter's home for a campaign purposes. The notional commercial rental for a house for three months could be approximately US\$ 600.

REMEMBER: In-kind transactions should be tallied against the expense limitations for the committee on whose behalf they were given.

Sample of completed Form CF03

	NATIONAL ELECTIONS COMMISSION					
FORM CF03						
ITEMIZED CONTRIBUTIONS IN CASH						
		PAGE NUMBER: 10 of 10				
1. NAME OF PARTY/ CANDIDATE <i>Madam Bessie N. Jaffa, Liberia Women Development Party</i>						
2. NAME OF CAMPAIGN COMMITTEE <i>Madam Bessie N. Jaffa for President</i>						
#	NAME OF CONTRIBUTOR	ADDRESS	EMPLOYER	OCCUPATION	DATE RECEIVED	AMOUNT
1	<i>Irene Campbell</i>	<i>Sinker, Monrovia</i>	<i>Best Electricians, Monrovia</i>	<i>Electrician</i>	<i>08/20/05</i>	<i>\$ 500.00</i>
2	<i>Chris Tanneh</i>	<i>Old Road, Sinker</i>	<i>Self-Employed</i>	<i>Businessman/Builder</i>	<i>09/01/05</i>	<i>\$ 40,000.00</i>
3	<i>Martha Hinnah</i>	<i>Pagnewille</i>	<i>Excellent High School, Monrovia</i>	<i>Teacher</i>	<i>09/02/05</i>	<i>\$ 50.00</i>
4	<i>Dr. Abel Jassah</i>	<i>Washington, DC, USA</i>	<i>American University Association, Washington</i>	<i>Lawyer</i>	<i>09/10/05</i>	<i>\$50,000.00</i>
5			TOTAL CASH CONTRIBUTIONS RECEIVED			\$530,000.00
<i>(From Pages 1-10)</i>						
Signed: <i>Vero Paasave</i>		Place: <i>Monrovia</i>	Date: <i>10/24/2005</i> (mm/dd/yyyy)			
Treasurer of the Party / Campaign Committee						
Signed: <i>Bessie Jaffa</i>		Place: <i>Monrovia</i>	Date: <i>11/24/2005</i> (mm/dd/yyyy)			
Chairman of the Party / Candidate						
FORM CF03						

sample of completed Form CF03a

	NATIONAL ELECTIONS COMMISSION					
FORM CF03a						
ITEMIZED CONTRIBUTIONS IN KIND						
		PAGE NUMBER: 11 of 11				
1. NAME OF PARTY/CANDIDATE <i>Madam Bessie N. Jaffa, Liberia Women Development Party</i>						
2. NAME OF CAMPAIGN COMMITTEE <i>Madam Bessie N. Jaffa for President</i>						
#	NAME OF CONTRIBUTOR	ADDRESS	DESCRIPTION	QTY	DATE	AMOUNT *
1.	<i>Irene Campbell</i>	<i>Sinker, Monrovia</i>	<i>Office desks</i>	<i>2</i>	<i>08/20/05</i>	<i>\$ 200.00</i>
2.	<i>Chris Jannah</i>	<i>Old Road, Sinker</i>	<i>Built campaign office in Monrovia</i>	<i>1</i>	<i>07/07/05</i>	<i>\$ 30,000.00</i>
3.	<i>One Young</i>	<i>Monrovia</i>	<i>Volvo car</i>	<i>1</i>	<i>07/01/05</i>	<i>\$ 20,000.00</i>
4.			<i>TOTAL</i>	<i>IN-KIND</i>	<i>RECEIVED</i>	<i>\$ 400,000.00</i>
5.			<i>(from pages 1-11)</i>			<i>\$</i>
Signed: <i>Vero Raasewe</i> Place: <i>Monrovia</i> Date: <i>10/24/2005</i> <small>Treasurer of the Party / Campaign Committee (mm/dd/yyyy)</small>						
Signed: <i>Bessie Jaffa</i> Place: <i>Monrovia</i> Date: <i>10/24/2005</i> <small>Chairman of the Party / Candidate (mm/dd/yyyy)</small>						
* The in-kind contribution shall be calculated at prevailing market value at the date received.						
FORM CF03a						

FORM CF07: INDIVIDUAL RECORD OF CONTRIBUTION



This form must be used to detail an individual's contribution to a committee.

This form details the identity of a person who provides donation to a committee. It requires the name, address, occupation and employer (if any) of the contributor, the date of the contribution, and the amount of the contribution.

Furthermore, this form requires the committee to give a serial number to every such contribution.

If the person making a contribution is a citizen of the Republic of Liberia, but is not physically resident within the territory of the Republic at the time the contribution is made, the contributor should sign a statement provided on this form that the funds representing the contribution are her/his personal funds and that the contribution is not comprised of funds owned or controlled by a non-citizen of Liberia.

Sample of completed Form CF07

 <div style="border: 1px solid black; padding: 5px; display: inline-block;"> NATIONAL ELECTIONS COMMISSION </div> 	
<div style="border: 1px solid black; padding: 5px; display: inline-block;"> FORM CF07 </div>	
<div style="border: 1px solid black; padding: 5px; display: inline-block;"> INDIVIDUAL RECORD OF CONTRIBUTION </div>	
SERIAL NUMBER: <u>001</u>	
1. NAME OF PARTY/ CANDIDATE <u>Madam Bessie N. Joffa, LWDP</u>	
2. NAME OF CAMPAIGN COMMITTEE <u>Madam Bessie N. Joffa for President</u>	
3. FULL NAME OF CONTRIBUTOR <u>Mr. Abel Jassah</u>	
4. ADDRESS OF CONTRIBUTOR <u>President, American University Association</u> <u>P.O. Box 69-2999</u> <u>Washington, DC USA</u>	Telephone: <u>303-546-976</u> Fax: <u>1345-0013</u> Email: <u>dcqj-aaa@yahoo.com</u>
5. OCCUPATION OF CONTRIBUTOR <u>Lawyer</u>	
6. EMPLOYER OF CONTRIBUTOR <u>American University Association</u>	
7. AMOUNT OF CONTRIBUTION <u>\$ 50,000.00</u>	
8. DATE OF CONTRIBUTION (mm/dd/yyyy) <u>09/10/2005</u>	
9. If the person making a contribution is a citizen of the Republic of Liberia, but is not physically resident within the territory of the Republic at the time of contribution is made, the contributor shall make the following statement: <i>The funds representing the contribution are my personal funds and the contribution is not comprised of funds owned or controlled by a non-citizen of Liberia.</i>	
<u>Abel Jassah</u> Contributor's Signature	<u>Washington, DC</u> Place
	<u>09/10/2005</u> Date
10. CERTIFICATION: <i>I certified that I have read the information on this form and its supporting forms and that the information contained herewith is true and accurate to the best of my knowledge.</i>	
Signed: <u>Veso Paasewa</u> Treasurer of the Party / Campaign Committee	Date: <u>10/24/2005</u> (mm/dd/yyyy)
	<u>Monrovia</u> Place
FORM CF07	

What is an Expense?

Definition:

“Expense” means any purchase, payment distribution, loan, advance, deposit or gift of money or anything of value that is either made by a campaign committee, or which is made with the knowledge and consent of a candidate or an authorized agent of a candidate or political party.

An expense shall also include:

- disbursements for any news story, commentary, or editorial distributed through the facilities of any broadcasting station, newspaper, magazine, or other periodical publication and/or such facilities as may be owned or controlled by a candidate or a political party; or

REMEMBER: All expenses made on behalf of a campaign committee shall be recorded by the treasurer within 5 working days.

No expense shall be made by a campaign committee for any purpose that is prohibited by law, including but not limited to, paying voters for voting.

All expenses over US\$250 or its equivalent in Liberian Dollars made on behalf of a campaign committee shall be made by check.

In the event of an expense made by the campaign committee of a political party that benefits simultaneously more than one candidate of that political party, the party's campaign committee shall apportion the expense among said candidates by dividing its value by the number of candidates benefited.

All expenses made by a campaign committee, except expenses made personally by the candidate on behalf of his candidacy, shall be made from the account identified in the registration statement. (All expenses made personally by the candidate must be declared, using the forms provided.)

Expenses from personal funds of candidates

Candidates may make expenses on behalf of their campaigns from their personal funds. In the event that a candidate makes personal expenses from his or her personal funds, the candidate should report that expense to the treasurer of the candidate's authorized campaign committee.

However, a candidate may not utilize funds contributed to his or her campaign committee to cover personal expenses such as payments for personal clothing items, rent, mortgage,

utilities, vacations, personal expenses of family members, and other expenses that are not related to campaigning for office.

Expenses made by candidates from personal funds to advance their candidacies should be subject to, and included within, the applicable expense limits presented bellow. No personal expense should be made beyond the expense limitations.

Limitation of election expenses

There are the following upper limits on campaign expenditure:

- For President: US\$2,000,000
- For Vice President: US\$1,000,000
- For a Senator: US\$600,000
- For a Representative: US\$400,000

SPENDING WHICH FALLS UNDER THE LIMITS SHOULD BE DEFINED BY THE PURPOSE OF THE EXPENDITURE AND NOT BY THE TIME WHEN IT IS INCURRED.

REMEMBER: CAMPAIGN EXPENDITURE REPORTS NEED TO DECLARE ALL PAYMENTS MADE FOR CAMPAIGN PURPOSES INCLUDING PAYMENTS MADE BEFORE THE OFFICIAL START OF THE CAMPAIGN PERIOD.

FORM CF04: ITEMIZED EXPENDITURE



This form should be filled by all campaign committees for all campaign related expenditures. This form requires the treasurer to record every expense and its date, recipient, purpose and amount.

Form CF04 should be copied and distributed to all those making expenditures on behalf of the candidate / party to include all transactions at both national and local level.

- Column 1: Provide an **ordinal number** reflecting an order of payments.
- Columns 2 & 3: The second and third columns should list the **Recipient**. Recipients may be legal entities or natural persons. In case of a legal entity, the full name of legal entity, including the place should be entered. If recipient is a natural person, her/his full name and address should be entered.
- Column 4: List the **Purpose** of the particular expense.
- Column 6: The final column shall list **the value of delivered goods or service provided** which was paid by campaign committee.

Upon request of the National Elections Commission or Auditor, additional documents should be submitted by the committee.

Sample of completed form CF04

	<div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">NATIONAL ELECTIONS COMMISSION</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">FORM CF04</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">ITEMIZED EXPENDITURE</div>				
		PAGE NUMBER: 25 of 25			
1. NAME OF PARTY/ CANDIDATE <i>Madam Bessie N. Jaffa, LWDP</i>					
2. NAME OF CAMPAIGN COMMITTEE <i>Madam Bessie N. Jaffa for President</i>					
#	RECIPIENT	ADDRESS	PURPOSE	DATE	AMOUNT PAID
1.	<i>DC 101</i>	<i>Monrovia</i>	<i>advertising</i>	<i>08/17/05</i>	<i>\$ 500.00</i>
2.	<i>Analyst newspaper</i>	<i>Monrovia</i>	<i>advertising</i>	<i>08/20/05</i>	<i>\$ 250.00</i>
3.	<i>LWDP county office</i>	<i>Gbarnga</i>	<i>renovation</i>	<i>07/01/04</i>	<i>\$ 3 000.00</i>
4.			<i>TOTAL EXPENDITURE</i>		<i>\$</i>
5.			<i>(from page 25)</i>		<i>\$</i>
Signed: <u><i>Uro Pasare</i></u> Place: <u><i>Monrovia</i></u> Date: <u><i>10/24/2005</i></u> <small>Treasurer of the Party / Campaign Committee (mm/dd/yyyy)</small>					
Signed: <u><i>Bessie Jaffa</i></u> Place: <u><i>Monrovia</i></u> Date: <u><i>10/24/2005</i></u> <small>Chairman of the Party / Candidate (mm/dd/yyyy)</small>					
FORM CF04					

FORM CF05: DISPOSITION OF SURPLUS

This form should be filled by all campaign committees after the campaign period and should be included in the second financial report to the NEC.



Any money left over at the end of the campaign needs to be accounted for in form CF05. The money cannot be retained by the campaign committee or candidate, and should instead be spent by the committee. The campaign committee must record all recipients of surplus funds and the intended purpose. Examples of how campaign committees may dispose of a surplus could include donations to charities, replacing the roof at a nearby school, purchasing drugs for a hospital, etc.

The surplus should not revert to the candidate. It should be noted that Section 16 of the Campaign Finance Regulations states:

- (1) A candidate may not utilize funds contributed to his or her campaign committee to defray personal expenses.
- (2) For the purpose of this section, "personal expenses" means any expense that the candidate would have incurred irrespective of his or her candidacy, such as payments for personal clothing items, rent, mortgage, utilities, vacations, personal expenses of family members, and other expenses that are not related to campaigning for office.

FORM CF06: LIABILITIES OF POLITICAL PARTIES AND CANDIDATES

Liabilities of Political Parties and Candidates such as unpaid bills for public services, telephone, unpaid workers salaries and similar bills shall be recorded in this form.

 <div style="display: inline-block; text-align: center;"> <p>NATIONAL ELECTIONS COMMISSION</p> <p>FORM CF06</p> <p>LIABILITIES OF POLITICAL PARTIES AND CANDIDATES</p> </div> 																
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2. NAME OF CAMPAIGN COMMITTEE <i>Madam Bessie N. Jaffa for President</i>																
<p>3. UNPAID BILLS</p> <table style="width: 100%;"> <tr> <td>A) Public Services - <i>Water delivery</i></td> <td style="text-align: right;">\$ <u>4000.00</u></td> </tr> <tr> <td>B) Telephone</td> <td style="text-align: right;">\$ <u>2000.00</u></td> </tr> <tr> <td>C) Salaries</td> <td style="text-align: right;">\$ <u>4000.00</u></td> </tr> <tr> <td>D) Others (Please specify)</td> <td></td> </tr> <tr> <td>1)</td> <td style="text-align: right;">\$ _____</td> </tr> <tr> <td>2)</td> <td style="text-align: right;">\$ _____</td> </tr> <tr> <td>3)</td> <td style="text-align: right;">\$ _____</td> </tr> <tr> <td>4)</td> <td style="text-align: right;">\$ _____</td> </tr> </table>	A) Public Services - <i>Water delivery</i>	\$ <u>4000.00</u>	B) Telephone	\$ <u>2000.00</u>	C) Salaries	\$ <u>4000.00</u>	D) Others (Please specify)		1)	\$ _____	2)	\$ _____	3)	\$ _____	4)	\$ _____
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C) Salaries	\$ <u>4000.00</u>															
D) Others (Please specify)																
1)	\$ _____															
2)	\$ _____															
3)	\$ _____															
4)	\$ _____															
<p>4. CERTIFICATION:</p> <p><i>I certified that I have read the information on this form and its supporting forms and that the information contained herewith is true and accurate to the best of my knowledge.</i></p> <table style="width: 100%;"> <tr> <td style="width: 50%;"> Signed: <u><i>Bessie Jaffa</i></u> Chairman of the Party / Candidate </td> <td style="width: 50%;"> Signed: <u><i>Vero Pansame</i></u> Treasurer of the Party / Campaign Committee </td> </tr> <tr> <td> Date: <u><i>10/24/2005</i></u> (mm/dd/yyyy) </td> <td> Date: <u><i>10/24/05</i></u> (mm/dd/yyyy) </td> </tr> <tr> <td> Place: <u><i>Monrovia</i></u> </td> <td> Place: <u><i>Monrovia</i></u> </td> </tr> </table>	Signed: <u><i>Bessie Jaffa</i></u> Chairman of the Party / Candidate	Signed: <u><i>Vero Pansame</i></u> Treasurer of the Party / Campaign Committee	Date: <u><i>10/24/2005</i></u> (mm/dd/yyyy)	Date: <u><i>10/24/05</i></u> (mm/dd/yyyy)	Place: <u><i>Monrovia</i></u>	Place: <u><i>Monrovia</i></u>										
Signed: <u><i>Bessie Jaffa</i></u> Chairman of the Party / Candidate	Signed: <u><i>Vero Pansame</i></u> Treasurer of the Party / Campaign Committee															
Date: <u><i>10/24/2005</i></u> (mm/dd/yyyy)	Date: <u><i>10/24/05</i></u> (mm/dd/yyyy)															
Place: <u><i>Monrovia</i></u>	Place: <u><i>Monrovia</i></u>															
FORM CF06																

3. AUDITING BY THE NEC

One method in attempting to assure the accuracy and integrity of financial accounts submitted by parties and/or candidates is to require that they be examined and certified by professional auditors. This is a similar requirement as that which applies in many countries to the annual accounts of business corporations.

According to the Article 82 (c) of the Liberian Constitution:

'The Elections Commission shall have the power to examine into and order certified public audits of the financial transactions of political parties and independent candidates and their organizations. The Commission shall prescribe the kinds of records to be kept and the manner in which they shall be kept. The certified audits shall be conducted by a certified chartered public accountant, not a member of any political party.'

Auditing is a systematic process of the objective gathering and evaluating of evidence related to assertions about actions and events in which the individual or organization making the assertions has been engaged. The auditor will ascertain the degree of correspondence between those assertions and established criteria and communicate the results to users of the reports containing these assertions.

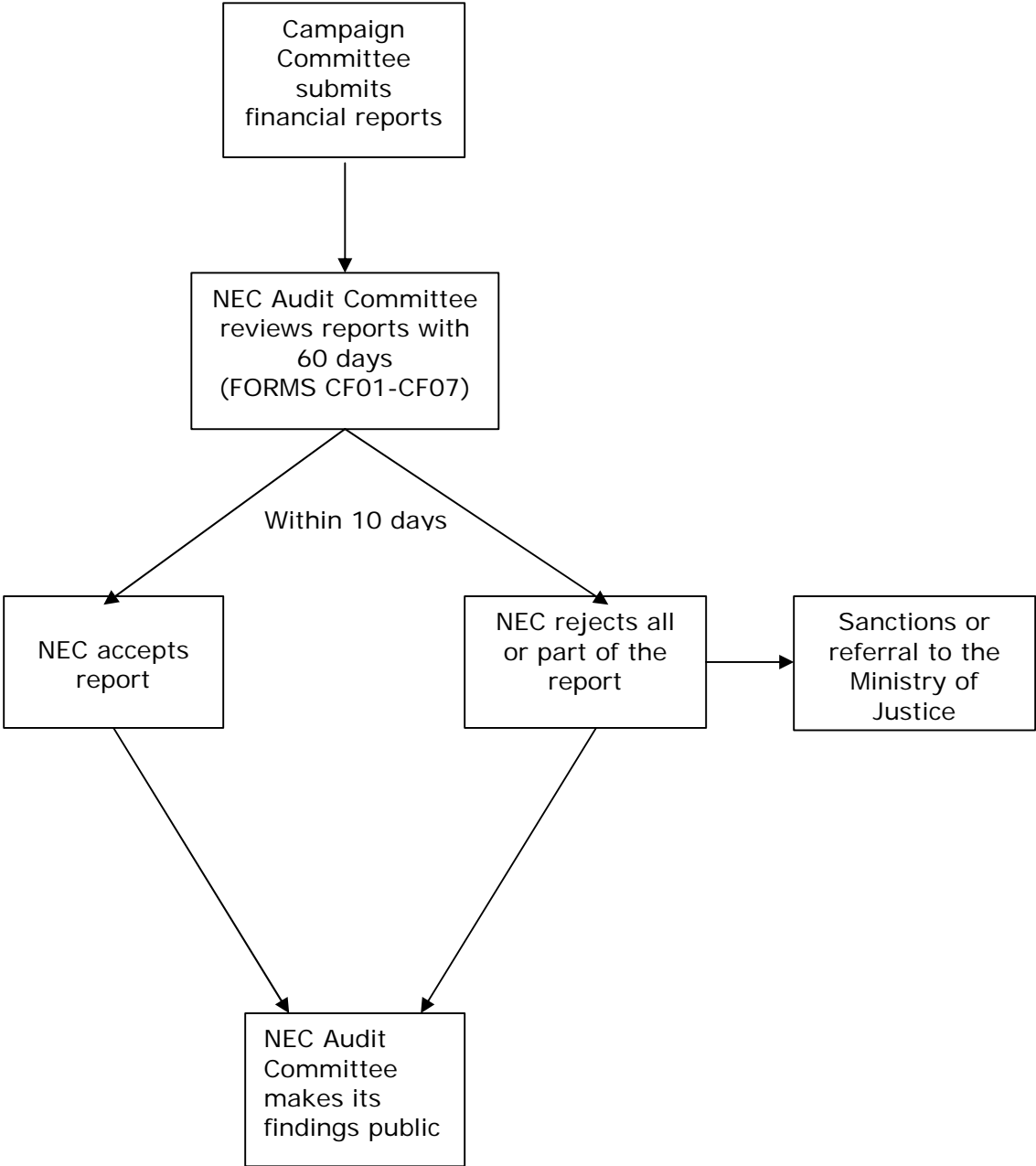
An audit is an examination of a committee's financial statements, financial records, and banking information which have been prepared by the treasurer, and of the evidence supporting the information contained in those financial statements.

The Commission will establish an Audit Committee which will complete a certified audit of the book of accounts of campaign committees.

POST ELECTION AUDIT

1. Within sixty (60) days of an election, the audit committee may complete a certified audit of the book of accounts of a campaign committee (Section 17, Campaign Finance Regulations, 2005).
2. Within ten (10) days of the submission of the audit report, the NEC may accept or reject, in whole or in part, the committee's report (Section 19, Campaign Finance Regulations, 2005).
3. The NEC may sanction any offending political party or independent candidate based on the findings of the post-election audit (Section 19, Campaign Finance Regulations, 2005). The NEC may also refer a case to the Ministry of Justice.
4. The NEC should publish the audit report after it becomes available.

PROCEDURES FOR THE IMPLEMENTATION OF THE POST- ELECTION AUDIT



4. SANCTIONS

The regulations governing campaign finance exist to ensure that political competition and elections are fair and free of corruption and undue influence. For these reasons, it is important to ensure that the regulations are taken seriously and obeyed. The regulations set out significant administrative sanctions and do not prejudice any criminal sanction that may apply.

4.1. CAMPAIGN FINANCE INFRACTIONS

The Commission will investigate all **campaign finance infractions** that come to its attention via complaint, audit or otherwise.

After a public hearing where the alleged offender has been given an opportunity to be heard, the Commission may impose administrative sanctions for such infractions in an amount not less than the Liberian dollar equivalent of US\$2,500, nor more than the Liberian dollar equivalent of US\$50,000) in the case of a political party, alliance or coalition, or in an amount of no more than the Liberian equivalent of US\$500 in the case of a natural person.

4.2. CAMPAIGN FINANCE OFFENCES

Any violation of the expense limitations provided for by law, that involves the making, receiving or reporting of contributions or expenses totaling US\$5,000.00 (or its equivalent in Liberian Dollars) or more, and which the Commission finds was committed knowingly and willfully, will be considered an **election offense**. Political party, alliance or coalition will be subject to the following penalties:

- Revoking the certificate of accreditation of any political party, alliance or coalition
- Imposing a fine of not less than the Liberian dollar equivalent of US\$2,500, nor more than the Liberian dollar equivalent of US\$50,000)
- or, both above penalties

With respect to election offences committed by a natural person, the Commission will impose a fine of no more than LD\$25,000 (Liberian dollars).

Furthermore, **failure to submit** by the committee or candidate all forms and accounts as specified in Section 13 shall constitute an election offense. Such violations will be subject to a fine and/or the withholding of certificates to take seats, until the requirement is fulfilled.

The Commission may also report violations it determines to constitute “election offenses” to the Ministry of Justice for enforcement or prosecution.

4.3. PUBLICITY

The Commission will also make public all occurred infractions, including the identity of the offender and the amount of the penalty imposed. Any referral of an election offence to the Ministry of Justice will be also made public.

REMEMBER: **Bribery is an election offense. Any of the following acts will be prosecuted:**

- a) Offering or cause to be offered money or anything of value or benefit or promise to give anything of value with intent to induce or influence any person; election officer; poll worker in connection with an election which in so doing will tend to affect the true election results;
- b) After close of campaign, and on the day of an election, anyone who offers money or receives money or valuable consideration for the purpose of influencing the voter to vote or not to vote, for particular candidate.

Any election officer, political party or any candidate or the agent of any candidate or any person who does any of these acts is guilty of an election offense and is also punishable by imprisonment for not more than Five (5) years or both.

FREQUENTLY ASKED QUESTIONS

1. Who is required to establish a Campaign Committee?

Any candidate (including independent candidates and those endorsed by parties/coalitions/alliances) or political party / coalition / alliance contesting the October elections must establish a Campaign Committee and report the establishment of the Committee to the NEC by August 31, 2005, using Form CF01.

2. I am a candidate for the House of Representatives elections in a county which has no banks. Does my campaign committee have to establish a bank account?

Yes, all campaign committees must establish a bank account. Funds can be deposited and withdrawn as needed for use in conducting the campaign in the county.

3. What is the difference between the annual financial report of a political party and the campaign finance reports of a political party's campaign committee?

All registered political parties are required to submit annual financial reports to the NEC on September 1st.

All political parties / coalitions / alliances contesting the election must submit campaign finance reports before (by October 1st) and after the elections (by October 26th). Those political parties which are not contesting the elections are not required to submit campaign finance reports.

During an election year, there is overlap in the financial reports, in that the information reported on the annual financial report of a political party might be duplicated on the campaign finance report submitted by the political party on October 1st. This is understood and necessary given the reporting schedule.

4. Who submits the political parties' annual financial reports?

The annual financial report is prepared by the Treasurer of the political party and signed / authorized by the Chairman of the political party.

5. Who submits the campaign finance reports?

The Campaign Committees of the candidates and of the political parties / coalitions / alliances are required to submit the campaign finance reports before and after the elections. The campaign finance report is prepared by the Treasurer of the campaign committee and signed / authorized by the candidate.

6. Should political parties / coalitions / alliances report on expenditures made on behalf of the candidates?

Yes. If the political parties / coalitions / alliances have expended funds in support of a candidate's campaign, then they must report that expenditure. Candidates whose campaign committees have expended funds on their behalf must show those expenditures on the financial report submitted by their own campaign committee.

FORMS



NATIONAL ELECTIONS COMMISSION



FORM CF01

ORGANIZATION OF CAMPAIGN COMMITTEE

1. NAME OF POLITICAL PARTY / CANDIDATE

2. NAME OF CAMPAIGN COMMITTEE

3. ADDRESS OF COMMITTEE

Telephone:

Fax:

Email:

4. NAME OF COMMITTEE TREASURER

5. ADDRESS OF TREASURER

Telephone:

Fax:

Email:

6. NAME AND ADDRESS OF FOUR (4) COMMITTEE EXECUTIVES

1. _____

2. _____

3. _____

4. _____

7. NAME OF DEPOSITARY BANK

8. ADDRESS OF DEPOSITARY BANK

Telephone:

Fax:

Email:

9. DATE OF REGISTRATION (mm/dd/yyyy)

10. SIGNATURE OF TREASURER

DATE: ___ / ___ / ___

11. SIGNATURE OF PARTY CHAIRMAN / CANDIDATE

DATE: ___ / ___ / ___



NATIONAL ELECTIONS COMMISSION



FORM CF02

FINANCIAL SUMMARY

1. NAME OF PARTY/CANDIDATE

2. NAME OF CAMPAIGN COMMITTEE

3. AMOUNT ON HAND AT BEGINNING OF REPORTING PERIOD \$ _____

4. CASH CONTRIBUTIONS RECEIVED
(From Form CF03: Itemized Contributions in Cash) \$ _____

5. IN-KIND CONTRIBUTIONS RECEIVED
(From Form CF03a: Itemized Contributions in-kind) \$ _____

6. TOTAL EXPENDITURES MADE
(From Form CF04: Itemized Expenditure) \$ _____

7. BALANCE AT END OF REPORTING PERIOD \$ _____

8. DISPOSITION OF SURPLUS
(From Form CF05: Disposition of Surplus) \$ _____

9. DEBTS AND OBLIGATIONS OWED TO THE COMMITTEE \$ _____

10. DEBTS AND OBLIGATIONS OWED BY THE COMMITTEE
(From Form CF06: Liabilities of Political Parties and Candidates) \$ _____

11. RETURNS FROM THE COMMITTEE ASSETS \$ _____

12. CERTIFICATION:

I certify that I have read the information on this form and its supporting forms and that the information contained herewith is true and accurate to the best of my knowledge.

Signed: _____ Signed: _____ Place: _____

Chairman of the Party / Candidate

Treasurer of the Party / Campaign Committee

Date: _____ Date: _____ (mm/dd/yyyy)



NATIONAL ELECTIONS COMMISSION



FORM CF03

ITEMIZED CONTRIBUTIONS IN CASH

PAGE NUMBER:

1. NAME OF PARTY/ CANDIDATE

2. NAME OF CAMPAIGN COMMITTEE

#	NAME OF CONTRIBUTOR	ADDRESS	EMPLOYER	OCCUPATION	DATE RECEIVED	AMOUNT
1.						\$
2.						\$
3.						\$
4.						\$
5.						\$

Signed: _____ Place: _____ Date: _____
Treasurer of the Party / Campaign Committee (mm/dd/yyyy)

Signed: _____ Place: _____ Date: _____
Chairman of the Party / Candidate (mm/dd/yyyy)



NATIONAL ELECTIONS COMMISSION

FORM CF03a



ITEMIZED CONTRIBUTIONS IN KIND

PAGE NUMBER:

1. NAME OF PARTY/CANDIDATE

2. NAME OF CAMPAIGN COMMITTEE

#	NAME OF CONTRIBUTOR	ADDRESS	DESCRIPTION	QTY	DATE	AMOUNT *
1.						\$
2.						\$
3.						\$
4.						\$
5.						\$

Signed: _____ Place: _____ Date: _____
Treasurer of the Party / Campaign Committee (mm/dd/yyyy)

Signed: _____ Place: _____ Date: _____
Chairman of the Party / Candidate (mm/dd/yyyy)

* The in-kind contribution shall be calculated at prevailing market value at the date received.



NATIONAL ELECTIONS COMMISSION

FORM CF04



ITEMIZED EXPENDITURE

PAGE NUMBER:

1. NAME OF PARTY/ CANDIDATE

2. NAME OF CAMPAIGN COMMITTEE

#	RECIPIENT	ADDRESS	PURPOSE	DATE	AMOUNT PAID
1.					\$
2.					\$
3.					\$
4.					\$
5.					\$

Signed: _____ Place: _____ Date: _____
Treasurer of the Party / Campaign Committee (mm/dd/yyyy)

Signed: _____ Place: _____ Date: _____
Chairman of the Party / Candidate (mm/dd/yyyy)



NATIONAL ELECTIONS COMMISSION



FORM CF01

ORGANIZATION OF CAMPAIGN COMMITTEE

1. NAME OF POLITICAL PARTY / CANDIDATE

2. NAME OF CAMPAIGN COMMITTEE

3. ADDRESS OF COMMITTEE

Telephone:

Fax:

Email:

4. NAME OF COMMITTEE TREASURER

5. ADDRESS OF TREASURER

Telephone:

Fax:

Email:

6. NAME AND ADDRESS OF FOUR (4) COMMITTEE EXECUTIVES

1. _____

2. _____

3. _____

4. _____

7. NAME OF DEPOSITARY BANK

8. ADDRESS OF DEPOSITARY BANK

Telephone:

Fax:

Email:

9. DATE OF REGISTRATION (mm/dd/yyyy)

10. SIGNATURE OF TREASURER

DATE: ___ / ___ / ___

11. SIGNATURE OF PARTY CHAIRMAN / CANDIDATE

DATE: ___ / ___ / ___



NATIONAL ELECTIONS COMMISSION



FORM CF06

LIABILITIES OF POLITICAL PARTIES AND CANDIDATES

1. NAME OF PARTY/ CANDIDATE

2. NAME OF CAMPAIGN COMMITTEE

3. UNPAID BILLS

A) Public Services \$ _____

B) Telephone \$ _____

C) Salaries \$ _____

D) Others (Please specify)

1) \$ _____

2) \$ _____

3) \$ _____

4) \$ _____

4. CERTIFICATION:

I certified that I have read the information on this form and its supporting forms and that the information contained herewith is true and accurate to the best of my knowledge.

Signed: _____
Chairman of the Party / Candidate

Signed: _____
Treasurer of the Party / Campaign Committee

Date: _____
(mm/dd/yyyy)

Date: _____
(mm/dd/yyyy)

Place: _____

Place: _____



NATIONAL ELECTIONS COMMISSION



FORM CF07

INDIVIDUAL RECORD OF CONTRIBUTION

SERIAL NUMBER:

1. NAME OF PARTY/ CANDIDATE

2. NAME OF CAMPAIGN COMMITTEE

3. FULL NAME OF CONTRIBUTOR

4. ADDRESS OF CONTRIBUTOR

Telephone:

Fax:

Email:

5. OCCUPATION OF CONTRIBUTOR

6. EMPLOYER OF CONTRIBUTOR

7. AMOUNT OF CONTRIBUTION

\$ _____

8. DATE OF CONTRIBUTION (mm/dd/yyyy)

____ / ____ / ____

9. If the person making a contribution is a citizen of the Republic of Liberia, but is not physically resident within the territory of the Republic at the time of contribution is made, the contributor shall make the following statement:

The funds representing the contribution are my personal funds and the contribution is not comprised of funds owned or controlled by a non-citizen of Liberia.

Contributor's Signature

Place

Date

10. CERTIFICATION:

I certified that I have read the information on this form and its supporting forms and that the information contained herewith is true and accurate to the best of my knowledge.

Signed: _____ Date: _____
Treasurer of the Party / Campaign Committee (mm/dd/yyyy) Place



NATIONAL ELECTIONS COMMISSION



FORM CF08

CANDIDATE FINANCIAL DISCLOSURE FORM

1. NAME OF CANDIDATE

2. NAME OF CAMPAIGN COMMITTEE

3. INCOMES REALIZED WITHIN THE BORDERS OF LIBERIA AND ABROAD DURING THE LAST TWELVE (12) MONTHS:

Income in (USD\$)	For Period	Source of Income
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____

4. ASSETS – List all monies, balance of bank accounts, business documentation, stocks, securities, bonds, real estates, vehicles and any fixed assets of the market value that exceeds the equivalent of USD \$ 5,000.00 :

Amount (USD\$)	Description of Asset	Asset Location
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____

If this section does not provide enough space, attach a separate sheet to continue.

5. LIABILITIES – State all debts, obligations, promissory notes, credits and guarantees for such liabilities within Liberia:

Amount (USD\$)	Creditor's name and surname	Date Due
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____

NOTE:

This form shall be submitted to the National Elections Commission of Liberia with your nomination papers.

Upon receiving the form, the National Elections Commission of Liberia shall make all information contained in the Candidate Financial Disclosure form available to the public.

National Elections Commission of Liberia shall not be responsible for objections regarding the information contained in the form.

CERTIFICATION:

I certify that I have read the information on this form and its supporting regulations and that the information contained herewith is true and accurate to the best of my knowledge.

Signed: _____ / ____ / _____
Candidate Place Date (mm/dd/yyyy)