

# ARKANSAS ETHICS COMMISSION

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910 West Second Street, Suite 100

Post Office Box 1917

Little Rock, Arkansas 72203-1917  
(501) 324-9600 Fax (501) 324-9606  
Toll Free (800) 422-7773

Graham F. Sloan  
Director

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Senior Staff Attorney

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May 29, 2014

Keep Dollars in Sherwood  
Attn: Mary Cobb, President  
7217 Park Meadows  
Sherwood, Arkansas 72120

## **Re: Local-Option Registration and Financial Reporting Requirements**

Dear Ms. Cobb:

On January 14, 2014, the Ethics Commission sent Keep Dollars in Sherwood ("KDS") a letter to inform it of changes which the 89<sup>th</sup> General Assembly made to the financial reporting requirements applicable to Ballot and Legislative Question Committees ("BQCs/LQCs"). In the accompanying letter, we enclosed a revised copy of the BQC financial reporting form to reflect those changes.

This letter serves to inform KDS of other changes (*i.e.*, Act 1432 of 2013) made by the 89<sup>th</sup> General Assembly, and they include a new set of registration and financial reporting requirements applicable to Local-Option Ballot Question Committees ("L-OBQCs"). Essentially, these new requirements mirror the registration and reporting requirements applicable to BQCs/LQCs, but they are specifically tailored to ballot measures involving the sale of alcohol which is the same measure KDS registered for as a BQC on August 16, 2013, and has subsequently filed several monthly financial reports. Enclosed for KDS' review is a copy of the Commission's Rules on L-OBQCs.

An L-OBQC triggers registration and reporting once it receives contributions or makes expenditures in excess of five hundred dollars (\$500) for the purpose of expressly advocating the qualification, disqualification, passage, or defeat of a local-option ballot question. Because KDS registered as a BQC on the same day the new L-OBQC requirements became effective, the Commission advises it to start using the L-OBQC forms to ensure compliance with the applicable law.

It will not be necessary for KDS to dissolve its BQC registration, but any amendments made to its statement of organization should be made on the L-OBQC statement of organization. KDS should start using the L-OBQC financial report beginning with its report for the month of May of 2014. In the event KDS should dissolve, it will need to use the L-OBQC notice of dissolution. Enclosed are copies of the aforementioned forms which are also available on the Commission's website provided at the bottom of the first page.

If you should have any questions, please do not hesitate to contact us.

Sincerely,

A handwritten signature in black ink, appearing to read "Graham F. Sloan". The signature is written in a cursive, flowing style.

Graham F. Sloan  
Director

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