

THE DEPOSITORY BANK SYSTEM FOR HOUSE AND SENATE CANDIDATES

Organization

- Organize on-line with OCPF [here](#).
- Complete and file a form [CPF D103](#) with OCPF. This paper form is signed by the candidate's bank, and is then submitted to OCPF by the candidate.
- OCPF maintains a [list of banks](#) that participate in the depository system.

Reporting Requirements

- **The bank will file reports monthly**, by the 5th of each month.
- The bank report itemizes expenditures and provides a summary total of all deposits for the one-month period.
- The reports are filed by the bank even if there is no activity for the period.
- Candidates **e-file deposit reports with OCPF** after making a deposit.
- **Deposit reports are only filed when a deposit is made.** Deposit reports are due quarterly in non-election years. In election years, deposit reports are due quarterly the first half of the year, and then eight days before the primary and general elections. However, OCPF highly recommends filing deposit reports within three days of a deposit.
- One deposit = One deposit report.

Expenditures

- **Expenditures must be made via the campaign checking account, by check or committee debit card.**
- **Debit Card:** A campaign must [clarify bank reports](#) to reflect the purpose of a debit card expenditure, using OCPF's reporting system, R7. OCPF recommends clarifying debit card expenditures shortly after a bank report is filed. However, the statute requires clarification on the same schedule for filing deposit reports.
- A committee **credit card** can be used. Credit card reports are required. Please contact OCPF if you plan to use a committee credit card.
- **Purpose information** must be detailed. For example, if a candidate hosts a campaign event on July 4 and pays a function hall by check, it should be listed like this:

Kevin Garvey Committee (OCPF ID: 12345)
123 Theroux Street
Anytown, MA 01234

DATE: 7/1/2022

PAY TO THE ORDER OF: Mapleton Function Hall

\$ 1,500

One thousand five hundred and 00/100

DOLLARS

MEMO: Independence Day Cookout Fundraiser

Matt Jamison

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The Year-End Report

- The [year-end report](#) automatically includes a summary total of a committee's receipts and expenditures for the calendar year.
- Committees only need to itemize in-kind contributions, liabilities and savings accounts.

617-979-8300

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