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RULE 44.11.503 - IN-KIND EXPENDITURE, REPORTING AND VALUATION

RULE 44.11.503. IN-KIND EXPENDITURE, REPORTING AND VALUATION

(1) A candidate or political committee shall report an in-kind expenditure on the appropriate reporting schedule and shall describe what was made consistent with the reporting requirements specified in ARM 44.11.502.

(2) The total value of the services, property, or rights expended in-kind shall be deemed to have been consumed in the reporting period in which expended.

(3) The value of an in-kind expenditure shall be determined as follows:

(a) it shall be reported as its fair market value at the time of the expenditure; or

(b) it shall be reported as the difference between the fair market value at the time of the expenditure and the amount charged the expende; or

(c) it shall be reported as the actual monetary value or worth at the time of the expenditure; or

(d) if due to extraordinary circumstances none of these provisions would be appropriate or no reasonable fair market value can be established, it shall be sufficient to report a precise description of such in-kind expenditure as made.

(4) The value of an in-kind expense shall be calculated and recorded in writing. Because an in-kind expense becomes a contribution to the receiving candidate or ballot committee, this regulation works in tandem with ARM 44.11.403 and the record keeping requirements of that regulation apply. The calculation and written record shall show one of the following values for the in-kind expense:

(a) the actual monetary cost, value or worth of the item of property, right or service at the time of the in-kind expense;

(b) if there is no actual cost or value as set out in (a) then the reasonable fair market value of the item of property, right or service based on an appropriate comparison made at the time of the in-kind expense;

(c) in the event that the candidate or ballot committee paid for a portion of the value established by (b), then the difference between the amount paid and the value set by (b); or

(d) in the event that, due to extraordinary circumstances, it is not appropriate or possible to determine the value established by (b), then a precise description must be made of the property, right or service expended.

(5) The value under (4) shall be reported and disclosed as a contribution as defined and required by ARM 44.11.502.

(Transferred from Rule 44.10.533, 2016 MAR p. 28, Eff. 1/9/2016.)

IMP, 13-37-208, 13-37-209, 13-37-211, 13-37-229, 13-37-232, MCA