|  |  |
| --- | --- |
| MEMORANDUM | |
| To: | CKRC |
| From: | Joshua Zive  Bracewell LLP |
| Date: | March 12, 2019 |
| Subject: | Options for PAC Wind-down |
|  | |

**I. Background and Executive Summary**

The Cement Kiln Recycling Coalition (CKRC) would like to wind-down an existing PAC and donate the remaining funds to University to be used for a scholarship.

CKRC can accomplish these goals relatively easily by terminating the PAC with the Federal Election Commission (“FEC”) and then donating the remaining funds to the University in question. Further details regarding these options is provided below.

**II. Analysis**

At any point in time CKRC can terminate its PAC if CKRC:

* No longer intends to receive contributions for, or make expenditures from the PAC; and
* The PAC has no outstanding debts or obligations.[[1]](#footnote-1)

Once these conditions are satisfied, CKRC can file a termination report with the Federal Election Commission (“FEC”) at a time of CKRC’s choosing.

Once the FEC notifies CKRC that the termination report has been accepted, the CKRC PAC’s reporting obligations with the FEC will cease. Any funds remaining in the CKRC PAC’s possession can be used for any lawful purposes, including returning them to the corporate treasury, refunding contributions to donors, or donating the funds to the University in question for use as scholarship funds.

**III. Conclusion**

Termination of the CKRC PAC and donation of the funds for use as a scholarship can be accomplished with very few restrictions. Once CKRC has received notification from the FEC that the PAC has been terminated the funds can be transferred freely and without restriction to the University.

1. 11 C.F.R. § 102.3 [↑](#footnote-ref-1)