



## **PRESS RELEASE**

### **Information Session on Financial Administration of Political Parties and Candidates**

**Philipsburg:** After having completed the registration of the parties desirous of contesting the upcoming parliamentary elections on August 29, 2014, the Electoral Council has now embarked on an information campaign to provide information on the financial aspect of the National Ordinance on Registration and Finances of Political Parties.

In accordance with the provisions laid down in said Ordinance, all candidates are required to keep a proper registration of donations received which has to be submitted to the Electoral Council within a month after the elections.

Similarly, the political parties contesting the parliamentary elections must maintain a permanent chronological registration of all donations received and must keep a proper and transparent financial administration, indicating payments and receipts. The Ordinance also stipulates that all registered parties must submit to the Electoral Council an annual report, together with a financial report, audited by a chartered accountant before April 1.

Besides making appearances in the media on this aspect of the National Ordinance on Registration and Finances of Political Parties, the Electoral Council will be hosting an information session at USM in collaboration with the University of St. Martin.

The general public, and especially all political parties and their candidates as well as the business community are invited to attend this very important session to be informed on the provisions laid down in the National Ordinance on Registration and Finances of Political Parties and possible consequences in case of violation and/or non-compliance of the Ordinance.

The information session is scheduled to take place on Wednesday, July 30, 2014 at 7: 00 p.m. at the University of St. Martin, room 202. The University of St. Martin chose to collaborate with the Electoral Council to host this event as part of USM's 2014 Election Awareness Campaign.

For more information, please contact the Electoral Council at 543 9888/543 9889 during its office hours.