

Statement of Outstanding Debts

Prescribed by Secretary of State 2/01

Full Name of Committee									
To Whom Owed					Prior Amount			Amt. Incurred this Period	
Address					Item or Purpose of Debt			Outstanding Balance	
City			Sta te		Zip Code			Payments This Period Date Amount	
Date Debt was originally Incurred			M	D	Y	M	D		
Registration Number, if PAC					M	D	Y		
					M	D	Y		
To Whom Owed					Prior Amount			Amt. Incurred this Period	
Address					Item or Purpose of Debt			Outstanding Balance	
City			Sta te		Zip Code			Payments This Period Date Amount	
Date Debt was originally Incurred			M	D	Y	M	D		
Registration Number, if PAC					M	D	Y		
					M	D	Y		
To Whom Owed					Prior Amount			Amt. Incurred this Period	
Address					Item or Purpose of Debt			Outstanding Balance	
City			Sta te		Zip Code			Payments This Period Date Amount	
Date Debt was originally Incurred			M	D	Y	M	D		
Registration Number, if PAC					M	D	Y		
					M	D	Y		

If a debt is forgiven, write "Forgiven" in the "Outstanding Balance" column. Transfer total of all payments made in this period to the Statement of Expenditures (Form No. 31-B). Total amount forgiven should be included in the In-Kind Contributions Received (Form No. 31-J-1). Transfer total outstanding debt amount to the cover page.

Total Payments this Period \$ _____ (also record on Form 31-B)

Total Outstanding Balance \$ _____ (also record on cover page)

Statement of Outstanding Debts - Form 31-N

Outstanding debts occur when money is owed at the end of the reporting period for items or services, and the invoice has been outstanding for 60 days or more. This 60-day rule is applicable only to vendors and is based on standard billing cycles, not on setting aside or holding of invoices by creditors. If at the end of a reporting period a candidate's committee owes the candidate money for items given more than 60 days previously, the debt must be listed as outstanding or the candidate cannot later be repaid [R.C. 3517.13(O)].

The debt form tracks the status of each debt from the time it is first incurred until it is either repaid or forgiven. If a debt is incurred in one reporting period and not repaid, every report filed must continue to show the outstanding debt even though there was no activity during the current period. A corporation engaged in business can only forgive a debt owed by a ballot issue committee. Forgiveness of a debt owed by a non-ballot issue committee would be a contribution by the corporation and therefore illegal (R.C. 3599.03)

The Date Originally Incurred space will remain the same however many times the same debt appears in different reports.

When a debt is first incurred, the Prior Amount block will be blank. Thereafter, the Amount Incurred this Period space will generally be left blank unless an additional charge is added to the outstanding balance of a debt.

The State block should be completed with the U.S. Post Office's standard two-letter abbreviation. For example, Ohio would appear as OH.

Date blocks should be completed with six digits. For example, March 9, 2001, would appear as 03 09 01.

If a debt is forgiven, write the word "Forgiven" in the Outstanding Balance space.

The total of all payments made during the reporting period is transferred to the Statement of Expenditures (Form 31-B). The total of all debts *forgiven* is transferred to the In-Kind Contributions Received form. The total of all outstanding debts should appear on line 10 on the cover page.