

September 5, 2023

Kentucky Registry of Election Finance
Office of the General Counsel
140 Walnut Street
Frankfort, Kentucky 40601

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KRF

RE: Request for advisory opinion pursuant to KRS 121.135

Dear Leslie Saunders,

The Kentucky Association of Realtors, Inc. d/b/a Kentucky Realtors ("**KYR**") is a trade association representing more than 13,000 members who are involved in all aspects of real estate, including residential and commercial real estate brokers, sales agents, developers, builders, property managers, office managers, appraisers, and auctioneers. KYR is organized as a non-profit Kentucky corporation. It sponsors a permanent committee known as Kentucky Realtors Political Action Committee ("**RPAC**"). RPAC's purpose is to elect candidates who understand and support the interests of REALTORS®.

RPAC is considering holding a fundraising event at Top Golf in Louisville, Kentucky. At this event, RPAC will raise money for its political activities by charging individual participants a participation or admission fee. Hosting this event will require a variety of administration and overhead costs and expenses to include food, drinks, signage, marketing, venue rental, staffing, and bookkeeping. KYR may furnish these items itself and/or by soliciting corporate sponsors to do so.

KYR and other corporate sponsors will furnish these items by providing actual goods or services as opposed to donating money for KYR or RPAC to purchase these items. Potential corporate sponsors are companies with a connection to the real estate industry, such as title companies, law firms, banks, insurance agents, and brokerages.

No corporate funds will be received or retained by RPAC or KYR. Sponsorship by KYR and/or other corporate sponsors will be limited to acquiring the applicable good or service by direct payment to the applicable vendor, at its actual or exact cost, on behalf of RPAC. At the event, KYR and any other corporate sponsors will be recognized for their respective contributions. RPAC will track the costs paid by KYR and other corporate sponsors and timely and properly report them on the Events Schedule of RPAC's Election Finance Statement covering the time period in which the event is held. RPAC will also track and properly report all admission fees paid by individuals to participate in the event, itemized as required by law.

KYR's believes that the activities and transactions described in this letter or permitted under Kentucky law, consistent with advisory opinion 2018-001 issued by the Kentucky Registry of Election Finance ("**KREF**") on April 4, 2018. KYR hereby requests an advisory opinion, pursuant to KRS 121.135, confirming the following with respect to the Top Golf event:

1. The administration and overhead costs and expenses of holding the event, consistent with these types of expenses described above and other similar expenses, are properly considered administrative expenses within the meaning of KRS 121.150(19).
2. KYR and any other corporations are permitted to use their own funds to sponsor and pay for or provide administration and overhead costs for the benefit of RPAC as described

above, so long as (i) no money is paid or commingled with RPAC funds, (ii) RPAC tracks the costs paid by KYR and other corporate sponsors and timely and properly reports them on the Events Schedule of RPAC's Election Finance Statement covering the time period in which the event is held, and (iii) RPAC tracks and properly reports all admission fees paid by individuals to participate in the event, itemized as required by law.

3. For purposes of the opinion, corporation includes, may extend and be applied to any corporation, company, partnership, joint stock company, or association.

We appreciate your time and attention to this matter and look forward to your response. Please do not hesitate to reach out to me should you have any questions or need additional information.

Sincerely,

Jayne Cox
RPAC Chair

KY REGISTRY OF
ELECTION FINANCE

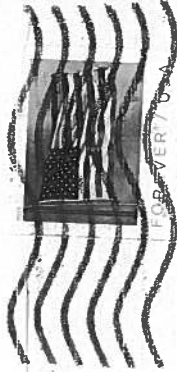
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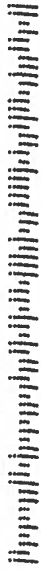
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