

Summary of Campaign Finance Complaint

Kate Marshall violated Nevada law by retaining campaign contributions after resigning from public office. She failed to dispose of approximately **\$120,000.00** after she resigned as Lieutenant Governor to work in the White House, by her November 15, 2021, deadline. Likewise, she failed to dispose of approximately **\$173,000.00** after she became a candidate on January 17, 2022. Although still working in the White House, Ms. Marshall accepted \$500.00 as a contribution on this date, according to her annual 2023 Contributions and Expenses form.¹ Under Nevada law, she therefore became a candidate for Lieutenant Governor (as referenced in her C&E form) and had until, at the latest, January 17, 2026, to appear on a ballot or file a declaration of candidacy. Because she did not, Ms. Marshall violated Nevada campaign finance law, and she must dispose of those campaign contributions held as of March 1, 2026, the day she filed her declaration of candidacy for Reno Mayor.

I. Marshall Violated Nevada Law by Retaining Unspent Campaign Contributions After Resigning.

Generally, under Nevada law, a public officer cannot indefinitely retain unspent campaign contributions. For example, under law applicable in 2021, a public officer was required, “not later than the 15th day of the second month after the expiration of the public officer’s term of office, [to] dispose of [any remaining campaign] contributions in certain circumstances.” NRS 294A.160(8) (2021). These circumstances included where the public officer did not run for reelection or did not become a candidate for a different office. *Id.* Likewise, this requirement applied to a public officer who resigns mid-term. *Id.* at (9). In this circumstance, this law required public officers to dispose of those contributions “not later than the 15th day of the second month after the effective date of the resignation. . . .” *Id.*

That said, public officers had some grace under that statute. Under it, as operative in 2021, public officers who did not run for reelection or resign could use contributions in a future election. *Id.* at (10). But to do so, that public officer must have become a candidate for public office. *Id.* Importantly, a person could qualify as a candidate by receiving a contribution over \$100.00. Still, in that circumstance, the right to use contributions in a future election was qualified. *Id.* at (11); NRS

¹ This campaign contribution also likely violated the Hatch Act. *See* 5 U.S.C. § 7323(a)(2).

294A.005 (defining candidate). Former public officers, who received such a qualifying contribution, had to meet a concrete benchmark to retain contributions. NRS 294A.160(11). Within 4 years of receiving the first qualifying contribution, the former public officer must have (a) filed a declaration of candidacy or (b) appeared on an official ballot. *Id.* If not, the former public officer was required to dispose of “all contributions that have not been spent or committed for expenditure” by refunding to contributors, or by contributing it to a qualifying campaign, political party, government entity, or tax-exempt nonprofit. *Id.* at (4), (11).

Based on the information available, it appears Kate Marshall violated Nevada law by not timely disposing of campaign contributions. Marshall resigned effective September 17, 2021. *Lt. Gov. Kate Marshall to resign effective Sept. 17*, Nevada Appeal (Carson City), September 10th, 2021, available [here](#). Thus, NRS 294A.160(9) (2021) required her, a former public officer who resigned, to dispose of any unspent contributions by November 15, 2021. She did not, and it appears she likely violated Nevada law by retaining approximately \$120,000.00 on that date (as evidenced by her campaign reports). *See generally* NAC 294A.089(2)(b) (“If a person returns a contribution more than 14 days after he or she . . . receives the contribution: . . . [t]he return of the contribution shall be deemed a campaign expense and must be reported . . .”). Further, NRS 294A.160(11)(2021) does not appear to be an available safe harbor to Ms. Marshall. Under the operative 2021 law, she qualified as a candidate in January of 2022 (when she received [\\$2,500 from the Operating Engineer’s Local 3, District 11](#)), long after the November 15, 2021, deadline to do so and retain previously raised funds.

Independently, Ms. Marshall arguably violated NRS 294A.160(11) (2021) too. Under that subsection, Ms. Marshall qualified as a candidate on January 17, 2022, (when she received [\\$500.00 from the Labor International Union](#)). *See* NRS 294A.160(10) (2021). Under NRS 294A.160(11) (2021), Marshall accordingly had until Saturday, January 17, 2026, to either file a declaration of candidacy or appear on an official ballot. She did not file a [declaration of candidacy](#) until March

2, 2026,² according to Nevada Secretary of State Records.³ Likewise, Nevada public records, as confirmed by her contribution and expenses history, demonstrate that she has not appeared on a ballot since her 2021 resignation.

Assembly Bill 497 (2025) amended the relevant statutes. But this legislation does not excuse her violations. First, she should have disposed of her contributions in 2021, before this bill became effective. Second, Section 4 of that enacted legislation only gave her additional time to “dispose” of those campaign contributions, a term of art. See A.B. 497 (2025), Section 3(4) (explaining acceptable methods to “dispose of” campaign contributions). Importantly, this term of art does not include using it for her own new campaign. *Id.*; accord also NRS 294A.117; NRS 294A.160, or NRS 294A.286(3) (using “dispose” to describe return, donation, or other disposition of contributions *explicitly without* spending them as future campaign expenses). Third, under A.B. 497, Section 3(8), she had even less time to “dispose of” these contributions, on or about October 2, 2025, even if she later became a candidate in January 2022. Fourth, Ms. Marshall had over four years, and she did not appear on a ballot or a file a declaration of candidacy in this period. The bill and legislative history clearly explain that candidates should have four years to decide. Ms. Marshall had well over four years.

A worksheet, derived from Marshall’s campaign finance and expenditures reports, are summarized below:

² Ms. Marshall may argue that a campaign finance form filed with the Secretary of State qualified as a declaration of candidacy under this statute. But this argument will fail, as “declaration of candidacy” is an official document that candidates must sign, date and file with the Nevada Secretary of State as evidenced by her form [here](#), dated March 2, 2026. Compare NRS 293.0455 (“Declaration of candidacy” means a declaration of candidacy that a person must file with the appropriate filing officer pursuant to this title in order to be named as a candidate on an official ballot at any election.”) and NRS 293.177(2) (“A declaration of candidacy required to be filed pursuant to this chapter must be in substantially the following form”), with NRS 294A.120 (explaining the *separate* requirements for campaign finance forms).

³<https://www.nvsos.gov/SOSCandidateServices/AnonymousAccess/CEFDSearchUU/CertCandList.aspx>

<u>Contributor</u>	<u>Date</u>	<u>Amount</u>
Starting Balance 2021		\$127,825.33
Operating Engineer’s Local 3, District 11	1/5/2021	\$2,500.00
Starting Balance 2022		\$120,436.39
Starting Balance 2023		\$112,937.33
Labor International Union	1/17/2022	\$500.00
Cisco Aguilar for Nevada	9/26/2023	\$500.00
Committee to Elect Aaron D. Ford	10/19/2023	\$2,500.00
Let’s Get to Work Nevada (Zach Conine)	10/22/2023	\$2,500.00
David Goldwater	11/21/2023	\$1,000.00
Peter C. Neuman	8/2/2024	\$2,500.00
Robert Goldberg	08/92/2024	\$1,000.00
Robert Goldberg	12/11/2024	\$5,000.00
All 2025 Contributions	(All 2025)	\$163,788.00
Total Raised (2021 through 2025)	N/A	\$181,788.00
Total (Raised since 2021 and with 2021 Starting Balance)		\$309,613.33
Expenses (2021-2025)		\$135,848.70
Total Remaining on 1/17/2026 (Approximate)		\$173,764.63

II. The Nevada Secretary of State or Attorney General Should Seek Disgorgement from Marshall.

The Nevada Secretary of State and the Attorney General enforce Chapter 294A. *See* NRS 294A.410(1). The Nevada Secretary of State can initiate an “appropriate” civil suit in Carson City, or it can refer any violation to the Attorney General for prosecution. *Id.* A person alleging a violation must include their full name and address, a statement of facts and evidence substantiating a NRS 294A violation, and certify the truth of the allegations. *Id.* at (2). A person faces a \$10,000 civil penalty “for each violation” of the Chapter. NRS 294A.420(2).

These remedies and penalties are cumulative, and they do not abrogate any other penalties at law or equity. NRS 294A.420(7).

The Secretary of State should seek disgorgement from Marshall. Nevada law allows it. *Royal Essex, LLC v. Azteca Real Est. Partners, LLC*, 574 P.3d 424 (Nev. 2025) (recognizing disgorgement, an equitable restitution remedy, “measured by the defendant’s wrongful gain rather than by the plaintiff’s loss, and is often described as an accounting for profits.”); *cf. also* NRS 294A.420(7) (preserving equitable remedies in an action under NRS 294A); Restatement (Third) of Restitution and Unjust Enrichment § 51 cmt. e. (Am. Law Inst. 2011) (noting that disgorgement eliminates “profit from conscious wrongdoing” and “is one of the cornerstones of the law of restitution and unjust enrichment.”). For this reason, Chapter 294A allows the Nevada Secretary of State to seek this remedy, and it is mandatory for the Court to award this relief. *See* NRS 294A.160, (11)(2025), 14(2021). Analogous federal law operates the same way. *Fed. Election Comm’n v. Craig for U.S. Senate*, 70 F. Supp. 3d 82, 95–96 (D.D.C. 2014), *aff’d*, 816 F.3d 829 (D.C. Cir. 2016) (relying on 52 U.S.C. § 30109(a)(6)(B) “or other order language”).

Absent disgorgement, Ms. Marshall’s conscious wrongdoing will benefit her campaign for office. *See generally Liu v. Sec. & Exch. Comm’n*, 591 U.S. 71, 79 (2020) (noting that equity has long “authorized courts to strip wrongdoers of their ill-gotten gains . . .”). Under Nevada law, she has illegally retained campaign contributions past the statutorily required four years that she had to dispose of them. The Nevada Secretary of State should seek disgorgement here. She must disgorge any funds held on November 15, 2022, and March 1, 2026. *Supra*, at I.

Conclusion and Request

Ms. Marshall violated Nevada campaign finance law. To rectify this issue, the Secretary of State should require her to disgorge her contributions. This disgorgement depends on the date it finds a violation(s):

- **After Resigning:** After resigning as Lieutenant Governor, her deadline would be November 15, 2021, and would require **\$120,436.39** in disgorgement.
- **As a Candidate:** Under the 2021 version of NRS 294A.160, her deadline to file a declaration of candidacy or appear on a ballot would be January 17, 2026, and require disgorging any funds (approximately **\$173,000.00**) held

on March 1, 2026,⁴ the day before Ms. Marshall filed her declaration of candidacy.

- **As a Candidate**: Under the 2025 version of NRS 294A.160, her deadline would be October 2, 2025, and likewise require disgorging any funds held on March 1, 2026.

⁴ The exact amount is not clear yet as Marshall is yet to file quarterly campaign finance reports.