



OLMS Fact Sheet

LMRDA Recordkeeping Requirements for Unions

The following questions and answers provide guidance on complying with the recordkeeping requirements of the Labor-Management Reporting and Disclosure Act (LMRDA). These requirements pertain to two types of records: those related to reports and elections.

What are the LMRDA recordkeeping requirements relating to reports?

Unions must maintain financial records and other related records that clarify or verify any report filed with the Office of Labor-Management Standards (OLMS).

Who is responsible for maintaining these records?

The president and treasurer, or the corresponding principal officers, must ensure that unions maintain adequate records.

How long do I have to keep these records?

Records must be retained for 5 years after a report is filed.

What kinds of records do I have to keep?

Because of the wide diversity of recordkeeping systems used by international and national unions and their affiliates, it is not possible for OLMS to precisely define what records must be maintained by every union. Generally, you should retain all types of records used in the normal course of doing business.

Examples of records you should retain include receipts and disbursement journals, cancelled checks and check stubs, bank statements, dues collection receipts, employer checkoff statements, per capita tax reports, vendor invoices, payroll records, etc. Most unions do retain such records but often fail to keep other records that help explain or clarify financial transactions. Here are some examples of other records you should keep:

- Credit card statements and itemized receipts for each credit card charge
- Member ledger cards for former members

- Union copies of bank deposit slips
- Bank debit and credit memos
- Vouchers for union expenditures
- Internal union financial reports and statements
- Minutes of all membership and executive board meetings
- Accountants' working papers used to prepare financial statements and reports filed with OLMS
- Fixed assets inventory

If you are not sure, keep the record or seek advice from your nearest OLMS field office.

Must I retain electronic documents?

Yes. You must retain any electronic documents, including recordkeeping software, used to complete, read, and file the report.

Must I only retain the records that my union chooses to create, or is my union required to create certain records?

A union must create and retain adequate backup records that will verify the reports filed with OLMS. Likewise, a union must obtain adequate backup records such as receipts and vouchers from parties with whom the union engages in financial transactions.

What records relating to elections of union officers must be retained?

All election records, including membership and eligibility lists, copies of nomination and election notices, voting instructions, all return envelopes, marked, challenged, and unused ballots, and tally sheets must be preserved for 1 year by the election official designated in the constitution and bylaws or, if none is designated, by the union secretary.

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OLMS

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