

88 (b) "Corporation" does not mean:

89 (i) a business organization's political action committee or political issues committee; or

90 (ii) a business entity organized as a partnership or a sole proprietorship.

91 (8) "County political party" means, for each registered political party, all of the persons

92 within a single county who, under definitions established by the political party, are members of

93 the registered political party.

94 (9) "County political party officer" means a person whose name is required to be

95 submitted by a county political party to the lieutenant governor in accordance with Section

96 20A-8-402.

97 (10) "Detailed listing" means:

98 (a) for each contribution or public service assistance:

99 (i) the name and address of the individual or source making the contribution or public
100 service assistance;

101 (ii) the amount or value of the contribution or public service assistance; and

102 (iii) the date the contribution or public service assistance was made; and

103 (b) for each expenditure:

104 (i) the amount of the expenditure;

105 (ii) the person or entity to whom it was disbursed;

106 (iii) the specific purpose, item, or service acquired by the expenditure; and

107 (iv) the date the expenditure was made.

108 (11) (a) "Donor" means a person ~~§~~→ [who] that ←~~§~~ gives money, including a fee, due, or
108a assessment

109 for membership in the corporation, to a corporation without receiving full and adequate
110 consideration for the money.

111 (b) "Donor" does not include a person ~~§~~→ [who] that ←~~§~~ signs a statement that the
111a corporation may

112 not use the money for an expenditure or political issues expenditure.

113 [~~(11)~~] (12) "Election" means each:

114 (a) regular general election;

115 (b) regular primary election; and

116 (c) special election at which candidates are eliminated and selected.

117 [~~(12)~~] (13) "Electioneering communication" means a communication that:

118 (a) has at least a value of \$10,000;

367 (c) (i) a statement that the corporation did not receive any money from any donor
 368 during the calendar year or the previous calendar year that the corporation has not reported in a
 369 previous financial statement; or

370 (ii) a report, described in Subsection (3), of the money received from donors during the
 371 calendar year or the previous calendar year that the corporation has not reported in a previous
 372 financial statement; and

373 ~~(c)~~ (d) a statement by the corporation's treasurer or chief financial officer certifying
 374 the accuracy of the financial statement.

375 (3) (a) The report required by Subsection (2)(c)(ii) shall include:

376 (i) the name and address of each donor;

377 (ii) the amount of the money received by the corporation from each donor; and

378 (iii) the date on which the corporation received the money.

379 (b) A corporation shall report money received from donors in the following order:

380 (i) first, beginning with the least recent date on which the corporation received money
 381 that the corporation has not reported in a previous financial statement, the money received from
 382 a donor ~~that~~ ~~who~~ that ~~that~~ ~~that~~ :

383 (A) requests that the corporation use the money to make an expenditure;

384 (B) gives the money to the corporation in response to a solicitation indicating the
 385 corporation's intent to make an expenditure; or

386 (C) knows that the corporation may use the money to make an expenditure; and

387 (ii) second, divide the difference between the total amount of expenditures made since
 388 the last financial statement and the total amount of money reported under Subsection (3)(b)(i)
 389 on a proration basis between all donors ~~that~~ ~~who~~ that ~~that~~ ~~that~~ :

390 (A) are not described in Subsection (3)(b)(i);

391 (B) gave at least \$50 during the calendar year or previous calendar year; and

392 (C) have not been reported in a previous financial statement.

393 (c) If the amount reported under Subsection (3)(b) is less than the total amount of
 394 expenditures made since the last financial statement, the financial statement shall contain a
 395 statement that the corporation has reported all donors ~~that~~ ~~who~~ that ~~that~~ ~~that~~ gave money, and all
 395a money received
 396 by donors, during the calendar year or previous calendar year that the corporation has not
 397 reported in a previous financial statement.

398 (d) The corporation shall indicate on the financial statement that the amount attributed
 399 to each donor under Subsection (3)(b)(ii) is only an estimate.

400 (e) (i) For all individual donations of \$50 or less, the corporation may report a single
 401 aggregate figure without separate detailed listings.

402 (ii) The corporation:

403 (A) may not report in the aggregate two or more donations from the same source that
 404 have an aggregate total of more than \$50; and

405 (B) shall separately report donations described in Subsection (3) ~~§~~ → [(~~+~~) (e) ← ~~§~~ (ii)(A).

406 (4) If a corporation makes expenditures that total at least \$750 during a calendar year,
 407 the corporation shall notify a person giving money to the corporation that:

408 (a) the corporation may use the money to make an expenditure; and

409 (b) the person's name and address may be disclosed on the corporation's financial
 410 statement.

411 Section 3. Section **20A-11-702** is amended to read:

412 **20A-11-702. Campaign financial reporting of political issues expenditures by**
 413 **corporations -- Financial reporting -- Donor reporting and notification required.**

414 (1) (a) Each corporation that has made political issues expenditures on current or
 415 proposed ballot issues that total at least \$750 during a calendar year shall file a verified
 416 financial statement with the lieutenant governor's office:

417 (i) on January 10, reporting expenditures as of December 31 of the previous year;

418 (ii) seven days before the regular primary election date;

419 (iii) on August 31; and

420 (iv) seven days before the regular general election date.

421 (b) The corporation shall report:

422 (i) a detailed listing of all expenditures made since the last financial statement; and

423 (ii) for financial statements under Subsections (1)(a)(ii) through (iv), expenditures as of
 424 five days before the required filing date of the financial statement.

425 (c) The corporation need not file a statement under this section if it made no
 426 expenditures during the reporting period.

427 (2) That statement shall include:

428 (a) the name and address of each individual, entity, or group of individuals or entities

429 that received a political issues expenditure of more than \$50 from the corporation, and the
 430 amount of each political issues expenditure;

431 (b) the total amount of political issues expenditures disbursed by the corporation[;
 432 and];

433 (i) since the last financial statement; and

434 (ii) during the calendar year;

435 (c) (i) a statement that the corporation did not receive any money from any donor
 436 during the calendar year or the previous calendar year that the corporation has not reported in a
 437 previous financial statement; or

438 (ii) a report, described in Subsection (3), of the money received from donors during the
 439 calendar year or the previous calendar year that the corporation has not reported in a previous
 440 financial statement; and

441 [~~(c)~~] (d) a statement by the corporation's treasurer or chief financial officer certifying
 442 the accuracy of the verified financial statement.

443 (3) (a) The report required by Subsection (2)(c)(ii) shall include:

444 (i) the name and address of each donor;

445 (ii) the amount of the money received by the corporation from each donor; and

446 (iii) the date on which the corporation received the money.

447 (b) A corporation shall report money received from donors in the following order:

448 (i) first, beginning with the least recent date on which the corporation received money
 449 that has not been reported in a previous financial statement, the money received from a donor
 450 ~~Ŝ~~ → [who] that ← ~~Ŝ~~ :

451 (A) requests that the corporation use the money to make a political issues expenditure;

452 (B) gives the money to the corporation in response to a solicitation indicating the
 453 corporation's intent to make a political issues expenditure; or

454 (C) knows that the corporation may use the money to make a political issues
 455 expenditure; and

456 (ii) second, divide the difference between the total amount of political issues
 457 expenditures made since the last financial statement and the total amount of money reported
 458 under Subsection (3)(b)(i) on a proration basis between all donors ~~Ŝ~~ → [who] that ← ~~Ŝ~~ :

459 (A) are not described in Subsection (3)(b)(i);

460 (B) gave at least \$50 during the calendar year or previous calendar year; and

461 (C) have not been reported in a previous financial statement.

462 (c) If the amount reported under Subsection (3)(b) is less than the total amount of

463 political issues expenditures made since the last financial statement, the financial statement

464 shall contain a statement that the corporation has reported all donors ~~§~~→ [who] that ←~~§~~ gave

464a money, and all

465 money received by donors, during the calendar year or previous calendar year that the

466 corporation has not reported in a previous financial statement.

467 (d) The corporation shall indicate on the financial statement that the amount attributed

468 to each donor under Subsection (3)(b)(ii) is only an estimate.

469 (e) (i) For all individual donations of \$50 or less, the corporation may report a single

470 aggregate figure without separate detailed listings.

471 (ii) The corporation:

472 (A) may not report in the aggregate two or more donations from the same source that

473 have an aggregate total of more than \$50; and

474 (B) shall separately report donations described in Subsection (3) ~~§~~→ [~~(d)~~] (e) ←~~§~~ (ii)(A).

475 (4) If a corporation makes political issues expenditures that total at least \$750 during a

476 calendar year, the corporation shall notify a person giving money to the corporation that:

477 (a) the corporation may use the money to make a political issues expenditure; and

478 (b) the person's name and address may be disclosed on the corporation's financial

479 statement.