

HB0095S01 compared with HB0095

{Omitted text} shows text that was in HB0095 but was omitted in HB0095S01

inserted text shows text that was not in HB0095 but was inserted into HB0095S01

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Campaign Contribution Revisions

2025 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Michael J. Petersen

Senate Sponsor:

LONG TITLE

General Description:

This bill amends financial reporting provisions relating to a corporation.

Highlighted Provisions:

This bill:

- {removes} narrows a provision that exempts a corporation from reporting a campaign expenditure if a reporting entity that receives the expenditure is required to report receipt of the expenditure{-} ;

- describes the circumstances under which the exemption described in the preceding paragraph does not apply; and

- makes technical changes.

Money Appropriated in this Bill:

None

None

AMENDS:

HB0095

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20A-11-701.5 , as renumbered and amended by Laws of Utah 2019, Chapter 74 , as renumbered and amended by Laws of Utah 2019, Chapter 74

21

22 *Be it enacted by the Legislature of the state of Utah:*

23 Section 1. Section 20A-11-701.5 is amended to read:

24 **20A-11-701.5. Campaign financial reporting by corporations -- Filing requirements --**
Statement contents.

23 (1)

(a) ~~Each~~ A corporation that ~~has made~~ makes expenditures for political purposes that total at least \$750 during a calendar year shall file a verified financial statement with the lieutenant governor's office:

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

27 (ii) seven days before the state political convention for each major political party;

28 (iii) seven days before the regular primary election date;

29 (iv) on September 30; and

30 (v) seven days before the regular general election date.

31 (b) The corporation shall report:

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

33 (ii) for a financial statement described in Subsections (1)(a)(ii) through (v), all expenditures as of five days before the required filing date of the financial statement; and

36 (iii) whether the corporation, including an officer of the corporation, director of the corporation, or person with at least 10% ownership in the corporation:

38 (A) has bid since the last financial statement on a contract, as defined in Section 63G-6a-103, in excess of \$100,000;

40 (B) is currently bidding on a contract, as defined in Section 63G-6a-103, in excess of \$100,000; or

42 (C) is a party to a contract, as defined in Section 63G-6a-103, in excess of \$100,000.

44 ~~(e)~~ (2) ~~The~~ A corporation ~~need~~ is not required to file a financial statement under this section if the ~~corporation~~ ~~made~~ makes no expenditures during the reporting period.

46 ~~(d)~~ (3) ~~{ }~~ ~~The~~ If a { corporation } ~~is not required to report~~ makes { an expenditure } ~~made~~ for a political purpose { to, or on behalf of, a reporting entity that the reporting entity is required to include in a financial statement described in this chapter, Chapter 12, Part 2, Judicial Retention

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Elections, Section 10-3-208, or Section 17-16-6.5}[-], the corporation is not required to report the expenditure, unless:

- 54 (a) the sum of the expenditure, and all other expenditures made for a political purpose by the corporation within 365 days before the day on which the corporation makes the expenditure, exceeds \$100,000; or
- 57 (b)
- . (i) the expenditure is made to, or on behalf of:
- 58 (A) a candidate, including the candidate's personal campaign committee;
- 59 (B) a judge, including the judge's personal campaign committee; or
- 60 (C) an officeholder, including the officeholder's personal campaign committee; and
- 61 (ii) the sum of the expenditure, and all other expenditures made for a political purpose to the same person within the 365 days before the day on which the corporation makes the expenditure, exceeds \$25,000.

50 ~~(2)~~ (4) The financial statement shall include:

- 51 (a) the name and address of each reporting entity that received an expenditure from the corporation, and the amount of each expenditure;
- 53 (b) the total amount of expenditures disbursed by the corporation; and
- 54 (c) a statement by the corporation's treasurer or chief financial officer certifying the accuracy of the financial statement.

70 Section 2. **Effective date.**

This bill takes effect on May 7, 2025.

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