

Campaign Contribution Revisions

2025 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Michael J. Petersen

LONG TITLE**General Description:**

This bill amends financial reporting provisions relating to a corporation.

Highlighted Provisions:

This bill:

▸ removes 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.

Money Appropriated in this Bill:

None

Other Special Clauses:

None

Utah Code Sections Affected:

AMENDS:

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

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

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

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

(1)(a) Each corporation that has made 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:

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

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

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

(iv) on September 30; and

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

(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
- 34 expenditures as of five days before the required filing date of the financial
- 35 statement; and
- 36 (iii) whether the corporation, including an officer of the corporation, director of the
- 37 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
- 39 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
- 41 of \$100,000; or
- 42 (C) is a party to a contract, as defined in Section 63G-6a-103, in excess of
- 43 \$100,000.
- 44 (c) The corporation need not file a financial statement under this section if the
- 45 corporation made no expenditures during the reporting period.
- 46 ~~[(d) The corporation is not required to report an expenditure made to, or on behalf of, a~~
- 47 ~~reporting entity that the reporting entity is required to include in a financial statement~~
- 48 ~~described in this chapter, Chapter 12, Part 2, Judicial Retention Elections, Section~~
- 49 ~~10-3-208, or Section 17-16-6.5.]~~
- 50 (2) The financial statement shall include:
- 51 (a) the name and address of each reporting entity that received an expenditure from the
- 52 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
- 55 accuracy of the financial statement.

56 **Section 2. Effective Date.**

57 This bill takes effect on May 7, 2025.