

**FINANCIAL DISCLOSURE REQUIREMENTS ON INITIATIVES**

1999 GENERAL SESSION

STATE OF UTAH

**Sponsor: Jackie Biskupski**

AN ACT RELATING TO ELECTION LAW; CLARIFYING REQUIREMENTS FOR REPORTING BY POLITICAL ISSUES COMMITTEES; ADDING ADDITIONAL REPORTING REQUIREMENTS FOR PERSONS CIRCULATING INITIATIVE PETITIONS; AND MAKING TECHNICAL CORRECTIONS.

This act affects sections of Utah Code Annotated 1953 as follows:

AMENDS:

**20A-11-802**, as last amended by Chapter 40, Laws of Utah 1998

ENACTS:

**20A-7-205.5**, Utah Code Annotated 1953

**20A-7-206.5**, Utah Code Annotated 1953

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

Section 1. Section **20A-7-205.5** is enacted to read:

**20A-7-205.5. Monthly reports.**

(1) When petitions are being circulated by paid circulators, the sponsors of the initiative shall file a report with the lieutenant governor on the last Tuesday in April and on the Tuesday before the regular general election.

(2) The report shall contain:

(a) the names of the sponsors; and

(b) the name of the proposed measure for which petitions are being circulated by paid circulators.

Section 2. Section **20A-7-206.5** is enacted to read:

**20A-7-206.5. Financial disclosure -- Paid circulators.**

(1) When the proponents of a proposed initiative have paid persons to circulate the petition, the proponents shall, at the time the last initiative packet is filed with the county clerk, file a form with the lieutenant governor detailing the amount of money paid per signature.

(2) The lieutenant governor shall develop a form to disclose the information required by this section.

Section 3. Section **20A-11-802** is amended to read:

**20A-11-802. Political issues committees -- Financial reporting.**

(1) (a) Each registered political issues committee that has [~~made~~] received political issues contributions totaling at least \$750 or disbursed political issues expenditures [on current or proposed ballot issues that total at least \$750] totaling at least \$50 during a calendar year on current or proposed ballot propositions, or on initiative petitions to be submitted to the Legislature, shall file a verified financial statement with the lieutenant governor's office on:

(i) January 5, reporting contributions and expenditures as of December 31 of the previous year;

(ii) September 15; and

(iii) seven days before the regular general election.

(b) The political issues committee shall report:

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

(ii) for financial statements filed on September 15 and before the general election, all contributions and expenditures as of three days before the required filing date of the financial statement.

(c) The political issues committee need not file a statement under this section if it received no contributions and made no expenditures during the reporting period.

(2) (a) That statement shall include:

(i) the name, address, and occupation of any individual that makes a political issues contribution to the reporting political issues committee, and the amount of the political issues contribution;

(ii) the identification of any publicly identified class of individuals that makes a political issues contribution to the reporting political issues committee, and the amount of the political issues contribution;

(iii) the name and address of any political issues committee, group, or entity that makes a political issues contribution to the reporting political issues committee, and the amount of the political issues contribution;

(iv) the name and address of each reporting entity that makes a political issues contribution to the reporting political issues committee, and the amount of the political issues contribution;

(v) for each nonmonetary contribution, the fair market value of the contribution;

(vi) the name and address of each individual, entity, or group of individuals or entities that received a political issues expenditure of more than \$50 from the reporting political issues committee, and the amount of each political issues expenditure;

(vii) for each nonmonetary expenditure, the fair market value of the expenditure;

(viii) the total amount of political issues contributions received and political issues expenditures disbursed by the reporting political issues committee;

(ix) a paragraph signed by the political issues committee's treasurer or chief financial officer verifying that, to the best of the signer's knowledge, the financial statement is accurate; and

(x) a summary page in the form required by the lieutenant governor that identifies:

(A) beginning balance;

(B) total contributions during the period since the last statement;

(C) total contributions to date;

(D) total expenditures during the period since the last statement; and

(E) total expenditures to date.

(b) (i) Political issues contributions received by a political issues committee that have a value of \$50 or less need not be reported individually, but shall be listed on the report as an aggregate total.

(ii) Two or more political issues contributions from the same source that have an aggregate total of more than \$50 may not be reported in the aggregate, but shall be reported separately.