

1 **FINANCIAL DISCLOSURE REQUIREMENTS**

2 **ON INITIATIVES**

3 1999 GENERAL SESSION

4 STATE OF UTAH

5 **Sponsor: Jackie Biskupski**

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

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

11 AMENDS:

12 **20A-11-802**, as last amended by Chapter 40, Laws of Utah 1998

13 ENACTS:

14 **20A-7-205.5**, Utah Code Annotated 1953

15 **20A-7-206.5**, Utah Code Annotated 1953

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

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

18 **20A-7-205.5. Monthly reports.**

19 (1) The sponsors of the initiative shall sign and file monthly reports with the lieutenant
20 governor, due ten days after the last day of each month in which petitions are circulated on behalf
21 of the sponsors by paid circulators.

22 (2) The monthly reports shall contain:

23 (a) the names of the sponsors; and

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

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

27 **20A-7-206.5. Financial disclosure -- Paid circulators.**

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

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

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

34 **20A-11-802. Political issues committees -- Financial reporting.**

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

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

41 (ii) September 15; and

42 (iii) seven days before the regular general election.

43 (b) The political issues committee shall report:

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

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

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

51 (2) (a) That statement shall include:

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

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

58 (iii) the name and address of any political issues committee, group, or entity that makes

59 a political issues contribution to the reporting political issues committee, and the amount of the
60 political issues contribution;

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

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

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

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

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

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

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

73 (A) beginning balance;

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

75 (C) total contributions to date;

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

77 (E) total expenditures to date.

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

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

Legislative Review Note
as of 1-26-99 4:21 PM

A limited legal review of this legislation raises no obvious constitutional or statutory concerns.

Office of Legislative Research and General Counsel