

Senator L. Steven Poulton proposes to substitute the following bill:

CAMPAIGN REPORTING REQUIREMENTS

1999 GENERAL SESSION

STATE OF UTAH

Sponsor: L. Steven Poulton

AN ACT RELATING TO ELECTIONS; LOWERING THE THRESHOLD FOR REPORTING
PAC CONTRIBUTIONS IN THE AGGREGATE; AND MAKING TECHNICAL
CORRECTIONS.

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

AMENDS:

20A-11-602, as last amended by Chapter 40, Laws of Utah 1998

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

Section 1. Section **20A-11-602** is amended to read:

20A-11-602. Political action committees -- Financial reporting.

(1) (a) Each registered political action committee that has made expenditures that total at least \$750 during a calendar year 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 registered political action 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

26 statement.

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

29 (2) (a) The verified financial statement shall include:

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

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

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

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

37 (v) the name and address of each reporting entity that received an expenditure from the
38 reporting political action committee, and the amount of each expenditure;

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

40 (vii) the total amount of contributions received and expenditures disbursed by the reporting
41 political action committee;

42 (viii) a paragraph signed by the political action committee's treasurer or chief financial
43 officer verifying that, to the best of the signer's knowledge, the financial report is accurate; and

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

45 (A) beginning balance;

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

47 (C) total contributions to date;

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

49 (E) total expenditures to date.

50 (b) (i) Contributions received by a political action committee that have a value of [~~\$150~~
51 \$50 or less need not be reported individually, but shall be listed on the report as an aggregate total.

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