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CAMPAIGN FINANCE REVISIONS

2010 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Keith Grover

Senate Sponsor: Margaret Dayton

LONG TITLE

Committee Note:

The Government Operations and Political Subdivisions Interim Committee recommended this bill.

General Description:

This bill modifies Title 20A, Chapter 11, Campaign and Financial Reporting Requirements by amending certain reporting periods.

Highlighted Provisions:

This bill:

- ▶ provides that all expenditures made by a corporation and a political issues committee must be reported as of five days instead of three days before the required filing date of the financial statement; and
- ▶ makes technical amendments.

Monies Appropriated in this Bill:

None

Other Special Clauses:

None

Utah Code Sections Affected:

AMENDS:

- 20A-11-701**, as last amended by Laws of Utah 2008, Chapter 14
- 20A-11-802**, as last amended by Laws of Utah 2008, Chapters 14 and 49



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

Section 1. Section **20A-11-701** is amended to read:

20A-11-701. Campaign financial reporting of candidate campaign contributions 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 on:

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

(ii) August 31; and

(iii) seven days before the regular general election.

(b) The corporation shall report:

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

(ii) for financial statements filed on August 31 and before the general election, all expenditures as of [~~three~~] five days before the required filing date of the financial statement.

(c) The corporation need not file a statement under this section if it made no expenditures during the reporting period.

(2) That statement shall include:

(a) the name and address of each reporting entity that received an expenditure from the corporation, and the amount of each expenditure;

(b) the total amount of expenditures disbursed by the corporation; and

(c) a paragraph signed by the corporation's or the political action committee's treasurer or chief financial officer verifying the accuracy of the financial report.

Section 2. 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 received political issues contributions totaling at least \$750, or disbursed political issues expenditures totaling at least \$50, during a calendar year, shall file a verified financial statement with the lieutenant governor's office:

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

59 (ii) seven days before the date of an incorporation election, if the political issues
60 committee has received donations or made disbursements to affect an incorporation;

61 (iii) at least three days before the first public hearing held as required by Section
62 20A-7-204.1;

63 (iv) if the political issues committee has received or expended funds in relation to an
64 initiative or referendum, at the time the initiative or referendum sponsors submit:

65 (A) the verified and certified initiative packets as required by Section 20A-7-206; or

66 (B) the signed and verified referendum packets as required by Section 20A-7-306;

67 (v) on August 31; and

68 (vi) seven days before the regular general election.

69 (b) The political issues committee shall report:

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

72 (ii) for financial statements filed on August 31 and before the general election, all
73 contributions and expenditures as of [~~three~~] five days before the required filing date of the
74 financial statement.

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

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

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

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

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

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

90 (v) for each nonmonetary contribution, the fair market value of the contribution;
91 (vi) except as provided in Subsection (2)(c), the name and address of each individual,
92 entity, or group of individuals or entities that received a political issues expenditure of more
93 than \$50 from the reporting political issues committee, and the amount of each political issues
94 expenditure;

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

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

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

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

102 (A) beginning balance;

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

104 (C) total contributions to date;

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

106 (E) total expenditures to date.

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

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

113 (c) When reporting political issue expenditures made to circulators of initiative
114 petitions, the political issues committee:

115 (i) need only report the amount paid to each initiative petition circulator; and

116 (ii) need not report the name or address of the circulator.

Legislative Review Note
as of 11-18-09 12:06 PM

Office of Legislative Research and General Counsel

H.B. 59 - Campaign Finance Revisions

Fiscal Note

2010 General Session
State of Utah

State Impact

Enactment of this bill will not require additional appropriations.

Individual, Business and/or Local Impact

Enactment of this bill likely will not result in direct, measurable costs and/or benefits for individuals, businesses, or local governments.
