(b) "Corporation" does not mean:

(i) a business organization's political action committee or political issues committee; or

(ii) a business entity organized as a partnership or a sole proprietorship.

(8) "County political party" means, for each registered political party, all of the persons within a single county who, under definitions established by the political party, are members of the registered political party.

(9) "County political party officer" means a person whose name is required to be submitted by a county political party to the lieutenant governor in accordance with Section 20A-8-402.

(10) "Detailed listing" means:

(a) for each contribution or public service assistance:

(i) the name and address of the individual or source making the contribution or public service assistance;

(ii) the amount or value of the contribution or public service assistance; and

(iii) the date the contribution or public service assistance was made; and

(b) for each expenditure:

(i) the amount of the expenditure;

(ii) the person or entity to whom it was disbursed;

(iii) the specific purpose, item, or service acquired by the expenditure; and

(iv) the date the expenditure was made.

(11) (a) "Donor" means a person who gives money, including a fee, due, or assessment for membership in the corporation, to a corporation without receiving full and adequate consideration for the money.

(b) "Donor" does not include a person who signs a statement that the corporation may not use the money for an expenditure or political issues expenditure.

[(11)] (12) "Election" means each:

(a) regular general election;

(b) regular primary election; and

(c) special election at which candidates are eliminated and selected.

[(12)] (13) "Electioneering communication" means a communication that:

(a) has at least a value of $10,000;
(c) (i) a statement that the corporation did not receive any money from any donor during the calendar year or the previous calendar year that the corporation has not reported in a previous financial statement; or

(ii) a report, described in Subsection (3), of the money received from donors during the calendar year or the previous calendar year that the corporation has not reported in a previous financial statement; and

[(c)] (d) a statement by the corporation's treasurer or chief financial officer certifying the accuracy of the financial statement.

(3) (a) The report required by Subsection (2)(c)(ii) shall include:

(i) the name and address of each donor;

(ii) the amount of the money received by the corporation from each donor; and

(iii) the date on which the corporation received the money.

(b) A corporation shall report money received from donors in the following order:

(i) first, beginning with the least recent date on which the corporation received money that the corporation has not reported in a previous financial statement, the money received from a donor who:

(A) requests that the corporation use the money to make an expenditure;

(B) gives the money to the corporation in response to a solicitation indicating the corporation's intent to make an expenditure; or

(C) knows that the corporation may use the money to make an expenditure; and

(ii) second, divide the difference between the total amount of expenditures made since the last financial statement and the total amount of money reported under Subsection (3)(b)(i) on a proration basis between all donors who:

(A) are not described in Subsection (3)(b)(i);

(B) gave at least $50 during the calendar year or previous calendar year; and

(C) have not been reported in a previous financial statement.

(c) If the amount reported under Subsection (3)(b) is less than the total amount of expenditures made since the last financial statement, the financial statement shall contain a statement that the corporation has reported all donors who gave money, and all money received by donors, during the calendar year or previous calendar year that the corporation has not reported in a previous financial statement.
(d) The corporation shall indicate on the financial statement that the amount attributed
to each donor under Subsection (3)(b)(ii) is only an estimate.

(e) (i) For all individual donations of $50 or less, the corporation may report a single
aggregate figure without separate detailed listings.

(ii) The corporation:

(A) may not report in the aggregate two or more donations from the same source that
have an aggregate total of more than $50; and

(B) shall separately report donations described in Subsection (3)

(ii) (A).

(4) If a corporation makes expenditures that total at least $750 during a calendar year,
the corporation shall notify a person giving money to the corporation that:

(a) the corporation may use the money to make an expenditure; and

(b) the person's name and address may be disclosed on the corporation's financial
statement.

Section 3. Section 20A-11-702 is amended to read:

20A-11-702. Campaign financial reporting of political issues expenditures by
corporations -- Financial reporting -- Donor reporting and notification required.

(1) (a) Each corporation that has made political issues expenditures on current or
proposed ballot issues 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 regular primary election date;

(iii) on August 31; and

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

(b) The corporation shall report:

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

(ii) for financial statements under Subsections (1)(a)(ii) through (iv), expenditures as of
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 individual, entity, or group of individuals or entities
that received a political issues expenditure of more than $50 from the corporation, and the
amount of each political issues expenditure;
(b) the total amount of political issues expenditures disbursed by the corporation;
and:
(i) since the last financial statement; and
(ii) during the calendar year;
(c) (i) a statement that the corporation did not receive any money from any donor
during the calendar year or the previous calendar year that the corporation has not reported in a
previous financial statement; or
(ii) a report, described in Subsection (3), of the money received from donors during the
calendar year or the previous calendar year that the corporation has not reported in a previous
financial statement; and
[(c)] (d) a statement by the corporation's treasurer or chief financial officer certifying
the accuracy of the verified financial statement.
(3) (a) The report required by Subsection (2)(c)(ii) shall include:
(i) the name and address of each donor;
(ii) the amount of the money received by the corporation from each donor; and
(iii) the date on which the corporation received the money.
(b) A corporation shall report money received from donors in the following order:
(i) first, beginning with the least recent date on which the corporation received mone
that has not been reported in a previous financial statement, the money received from a donor
$\rightarrow [\text{who}]$ that $\leftarrow$ $\rightarrow$;
(A) requests that the corporation use the money to make a political issues expenditure;
(B) gives the money to the corporation in response to a solicitation indicating the
 corporation's intent to make a political issues expenditure; or
(C) knows that the corporation may use the money to make a political issues
expenditure; and
(ii) second, divide the difference between the total amount of political issues
expenditures made since the last financial statement and the total amount of money reported
under Subsection (3)(b)(i) on a proration basis between all donors $\rightarrow [\text{who}]$ that $\leftarrow$ $\rightarrow$;
(A) are not described in Subsection (3)(b)(i);
(B) gave at least $50 during the calendar year or previous calendar year; and

(C) have not been reported in a previous financial statement.

(c) If the amount reported under Subsection (3)(b) is less than the total amount of

political issues expenditures made since the last financial statement, the financial statement

shall contain a statement that the corporation has reported all donors who gave

money, and all

money received by donors, during the calendar year or previous calendar year that the

corporation has not reported in a previous financial statement.

(d) The corporation shall indicate on the financial statement that the amount attributed

to each donor under Subsection (3)(b)(ii) is only an estimate.

(e) (i) For all individual donations of $50 or less, the corporation may report a single

aggregate figure without separate detailed listings.

(ii) The corporation:

(A) may not report in the aggregate two or more donations from the same source that

have an aggregate total of more than $50; and

(B) shall separately report donations described in Subsection (3)

(4) If a corporation makes political issues expenditures that total at least $750 during a

calendar year, the corporation shall notify a person giving money to the corporation that:

(a) the corporation may use the money to make a political issues expenditure; and

(b) the person's name and address may be disclosed on the corporation's financial

statement.