

## HB0043S01 compared with HB0043

~~{deleted text}~~ shows text that was in HB0043 but was deleted in HB0043S01.

inserted text shows text that was not in HB0043 but was inserted into HB0043S01.

**DISCLAIMER:** This document is provided to assist you in your comparison of the two bills. Sometimes this automated comparison will NOT be completely accurate. Therefore, you need to read the actual bills. This automatically generated document could contain inaccuracies caused by: limitations of the compare program; bad input data; or other causes.

Representative Gregory H. Hughes proposes the following substitute bill:

### CAMPAIGN FINANCE REPORTING BY CORPORATIONS

2013 GENERAL SESSION

STATE OF UTAH

**Chief Sponsor: Gregory H. Hughes**

Senate Sponsor: \_\_\_\_\_

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#### LONG TITLE

~~{Committee Note:~~

~~—The Government Operations Interim Committee recommended this bill.~~

~~{General Description:~~

This bill amends provisions in Title 20A, Chapter 11, Campaign and Financial Reporting Requirements, regarding campaign finance reporting by corporations.

#### **Highlighted Provisions:**

This bill:

- ▶ defines terms;
- ▶ requires a corporation that makes expenditures to influence the outcome of an election to report on a financial statement money received from a donor in certain circumstances;
- ▶ requires a corporation in certain circumstances to notify a donor that:

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- the corporation may use the money to influence the outcome of an election; and
- the corporation may disclose the donor; and
- ▶ makes technical and conforming amendments.

### Money Appropriated in this Bill:

None

### Other Special Clauses:

None

### Utah Code Sections Affected:

AMENDS:

**20A-11-101**, as last amended by Laws of Utah 2012, Chapter 230

**20A-11-701 (Effective 05/01/13)**, as last amended by Laws of Utah 2012, Chapter 347

**20A-11-702**, as last amended by Laws of Utah 2010, Chapter 389

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

Section 1. Section **20A-11-101** is amended to read:

#### **20A-11-101. Definitions.**

As used in this chapter:

- (1) "Address" means the number and street where an individual resides or where a reporting entity has its principal office.
- (2) "Ballot proposition" includes initiatives, referenda, proposed constitutional amendments, and any other ballot propositions submitted to the voters that are authorized by the Utah Code Annotated 1953.
- (3) "Candidate" means any person who:
  - (a) files a declaration of candidacy for a public office; or
  - (b) receives contributions, makes expenditures, or gives consent for any other person to receive contributions or make expenditures to bring about the person's nomination or election to a public office.
- (4) "Chief election officer" means:
  - (a) the lieutenant governor for state office candidates, legislative office candidates, officeholders, political parties, political action committees, corporations, political issues committees, state school board candidates, judges, and labor organizations, as defined in

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Section 20A-11-1501; and

(b) the county clerk for local school board candidates.

(5) (a) "Contribution" means any of the following when done for political purposes:

(i) a gift, subscription, donation, loan, advance, or deposit of money or anything of value given to the filing entity;

(ii) an express, legally enforceable contract, promise, or agreement to make a gift, subscription, donation, unpaid or partially unpaid loan, advance, or deposit of money or anything of value to the filing entity;

(iii) any transfer of funds from another reporting entity to the filing entity;

(iv) compensation paid by any person or reporting entity other than the filing entity for personal services provided without charge to the filing entity;

(v) remuneration from:

(A) any organization or its directly affiliated organization that has a registered lobbyist;

or

(B) any agency or subdivision of the state, including school districts; and

(vi) goods or services provided to or for the benefit of the filing entity at less than fair market value.

(b) "Contribution" does not include:

(i) services provided without compensation by individuals volunteering a portion or all of their time on behalf of the filing entity;

(ii) money lent to the filing entity by a financial institution in the ordinary course of business; or

(iii) goods or services provided for the benefit of a candidate or political party at less than fair market value that are not authorized by or coordinated with the candidate or political party.

(6) "Coordinated with" means that goods or services provided for the benefit of a candidate or political party are provided:

(a) with the candidate's or political party's prior knowledge, if the candidate or political party does not object;

(b) by agreement with the candidate or political party;

(c) in coordination with the candidate or political party; or

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(d) using official logos, slogans, and similar elements belonging to a candidate or political party.

(7) (a) "Corporation" means a domestic or foreign, profit or nonprofit, business organization that is registered as a corporation or is authorized to do business in a state and makes any expenditure from corporate funds for:

- (i) the purpose of expressly advocating for political purposes; or
- (ii) the purpose of expressly advocating the approval or the defeat of any ballot

proposition.

(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.

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(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;
- (b) clearly identifies a candidate or judge; and
- (c) is disseminated through the Internet, newspaper, magazine, outdoor advertising facility, direct mailing, broadcast, cable, or satellite provider within 45 days of the clearly identified candidate's or judge's election date.

~~[(13)]~~ (14) (a) "Expenditure" means:

- (i) any disbursement from contributions, receipts, or from the separate bank account required by this chapter;
- (ii) a purchase, payment, donation, distribution, loan, advance, deposit, gift of money, or anything of value made for political purposes;
- (iii) an express, legally enforceable contract, promise, or agreement to make any purchase, payment, donation, distribution, loan, advance, deposit, gift of money, or anything of value for political purposes;
- (iv) compensation paid by a filing entity for personal services rendered by a person without charge to a reporting entity;
- (v) a transfer of funds between the filing entity and a candidate's personal campaign committee; or
- (vi) goods or services provided by the filing entity to or for the benefit of another reporting entity for political purposes at less than fair market value.

(b) "Expenditure" does not include:

- (i) services provided without compensation by individuals volunteering a portion or all of their time on behalf of a reporting entity;
- (ii) money lent to a reporting entity by a financial institution in the ordinary course of business; or

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(iii) anything listed in Subsection [~~(13)~~] (14)(a) that is given by a reporting entity to candidates for office or officeholders in states other than Utah.

[~~(14)~~] (15) "Federal office" means the office of President of the United States, United States Senator, or United States Representative.

[~~(15)~~] (16) "Filing entity" means the reporting entity that is required to file a financial statement required by this chapter or Chapter 12, Part 2, Judicial Retention Elections.

[~~(16)~~] (17) "Financial statement" includes any summary report, interim report, verified financial statement, or other statement disclosing contributions, expenditures, receipts, donations, or disbursements that is required by this chapter or Chapter 12, Part 2, Judicial Retention Elections.

[~~(17)~~] (18) "Governing board" means the individual or group of individuals that determine the candidates and committees that will receive expenditures from a political action committee, political party, or corporation.

[~~(18)~~] (19) "Incorporation" means the process established by Title 10, Chapter 2, Part 1, Incorporation, by which a geographical area becomes legally recognized as a city or town.

[~~(19)~~] (20) "Incorporation election" means the election authorized by Section 10-2-111.

[~~(20)~~] (21) "Incorporation petition" means a petition authorized by Section 10-2-109.

[~~(21)~~] (22) "Individual" means a natural person.

[~~(22)~~] (23) "Interim report" means a report identifying the contributions received and expenditures made since the last report.

[~~(23)~~] (24) "Legislative office" means the office of state senator, state representative, speaker of the House of Representatives, president of the Senate, and the leader, whip, and assistant whip of any party caucus in either house of the Legislature.

[~~(24)~~] (25) "Legislative office candidate" means a person who:

- (a) files a declaration of candidacy for the office of state senator or state representative;
- (b) declares oneself to be a candidate for, or actively campaigns for, the position of speaker of the House of Representatives, president of the Senate, or the leader, whip, and assistant whip of any party caucus in either house of the Legislature; or
- (c) receives contributions, makes expenditures, or gives consent for any other person to receive contributions or make expenditures to bring about the person's nomination or election to a legislative office.

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~~[(25)]~~ (26) "Officeholder" means a person who holds a public office.

~~[(26)]~~ (27) "Party committee" means any committee organized by or authorized by the governing board of a registered political party.

~~[(27)]~~ (28) "Person" means both natural and legal persons, including individuals, business organizations, personal campaign committees, party committees, political action committees, political issues committees, and labor organizations, as defined in Section 20A-11-1501.

~~[(28)]~~ (29) "Personal campaign committee" means the committee appointed by a candidate to act for the candidate as provided in this chapter.

~~[(29)]~~ (30) "Personal use expenditure" has the same meaning as provided under Section 20A-11-104.

~~[(30)]~~ (31) (a) "Political action committee" means an entity, or any group of individuals or entities within or outside this state, a major purpose of which is to:

(i) solicit or receive contributions from any other person, group, or entity for political purposes; or

(ii) make expenditures to expressly advocate for any person to refrain from voting or to vote for or against any candidate or person seeking election to a municipal or county office.

(b) "Political action committee" includes groups affiliated with a registered political party but not authorized or organized by the governing board of the registered political party that receive contributions or makes expenditures for political purposes.

(c) "Political action committee" does not mean:

(i) a party committee;

(ii) any entity that provides goods or services to a candidate or committee in the regular course of its business at the same price that would be provided to the general public;

(iii) an individual;

(iv) individuals who are related and who make contributions from a joint checking account;

(v) a corporation, except a corporation a major purpose of which is to act as a political action committee; or

(vi) a personal campaign committee.

~~[(31)]~~ (32) "Political convention" means a county or state political convention held by

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a registered political party to select candidates.

~~[(32)]~~ (33) (a) "Political issues committee" means an entity, or any group of individuals or entities within or outside this state, a major purpose of which is to:

(i) solicit or receive donations from any other person, group, or entity to assist in placing a ballot proposition on the ballot, assist in keeping a ballot proposition off the ballot, or to advocate that a voter refrain from voting or vote for or vote against any ballot proposition;

(ii) make expenditures to expressly advocate for any person to sign or refuse to sign a ballot proposition or incorporation petition or refrain from voting, vote for, or vote against any proposed ballot proposition or an incorporation in an incorporation election; or

(iii) make expenditures to assist in qualifying or placing a ballot proposition on the ballot or to assist in keeping a ballot proposition off the ballot.

(b) "Political issues committee" does not mean:

(i) a registered political party or a party committee;

(ii) any entity that provides goods or services to an individual or committee in the regular course of its business at the same price that would be provided to the general public;

(iii) an individual;

(iv) individuals who are related and who make contributions from a joint checking account; or

(v) a corporation, except a corporation a major purpose of which is to act as a political issues committee.

~~[(33)]~~ (34) (a) "Political issues contribution" means any of the following:

(i) a gift, subscription, unpaid or partially unpaid loan, advance, or deposit of money or anything of value given to a political issues committee;

(ii) an express, legally enforceable contract, promise, or agreement to make a political issues donation to influence the approval or defeat of any ballot proposition;

(iii) any transfer of funds received by a political issues committee from a reporting entity;

(iv) compensation paid by another reporting entity for personal services rendered without charge to a political issues committee; and

(v) goods or services provided to or for the benefit of a political issues committee at less than fair market value.



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(b) "Political issues contribution" does not include:

(i) services provided without compensation by individuals volunteering a portion or all of their time on behalf of a political issues committee; or

(ii) money lent to a political issues committee by a financial institution in the ordinary course of business.

~~[(34)]~~ (35) (a) "Political issues expenditure" means any of the following:

(i) any payment from political issues contributions made for the purpose of influencing the approval or the defeat of:

(A) a ballot proposition; or

(B) an incorporation petition or incorporation election;

(ii) a purchase, payment, distribution, loan, advance, deposit, or gift of money made for the express purpose of influencing the approval or the defeat of:

(A) a ballot proposition; or

(B) an incorporation petition or incorporation election;

(iii) an express, legally enforceable contract, promise, or agreement to make any political issues expenditure;

(iv) compensation paid by a reporting entity for personal services rendered by a person without charge to a political issues committee; or

(v) goods or services provided to or for the benefit of another reporting entity at less than fair market value.

(b) "Political issues expenditure" does not include:

(i) services provided without compensation by individuals volunteering a portion or all of their time on behalf of a political issues committee; or

(ii) money lent to a political issues committee by a financial institution in the ordinary course of business.

~~[(35)]~~ (36) "Political purposes" means an act done with the intent or in a way to influence or tend to influence, directly or indirectly, any person to refrain from voting or to vote for or against any candidate or a person seeking a municipal or county office at any caucus, political convention, or election.

~~[(36)]~~ (37) "Primary election" means any regular primary election held under the election laws.

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~~[(37)]~~ (38) "Public office" means the office of governor, lieutenant governor, state auditor, state treasurer, attorney general, state or local school board member, state senator, state representative, speaker of the House of Representatives, president of the Senate, and the leader, whip, and assistant whip of any party caucus in either house of the Legislature.

~~[(38)]~~ (39) (a) "Public service assistance" means the following when given or provided to an officeholder to defray the costs of functioning in a public office or aid the officeholder to communicate with the officeholder's constituents:

(i) a gift, subscription, donation, unpaid or partially unpaid loan, advance, or deposit of money or anything of value to an officeholder; or

(ii) goods or services provided at less than fair market value to or for the benefit of the officeholder.

(b) "Public service assistance" does not include:

(i) anything provided by the state;

(ii) services provided without compensation by individuals volunteering a portion or all of their time on behalf of an officeholder;

(iii) money lent to an officeholder by a financial institution in the ordinary course of business;

(iv) news coverage or any publication by the news media; or

(v) any article, story, or other coverage as part of any regular publication of any organization unless substantially all the publication is devoted to information about the officeholder.

~~[(39)]~~ (40) "Publicly identified class of individuals" means a group of 50 or more individuals sharing a common occupation, interest, or association that contribute to a political action committee or political issues committee and whose names can be obtained by contacting the political action committee or political issues committee upon whose financial statement the individuals are listed.

~~[(40)]~~ (41) "Receipts" means contributions and public service assistance.

~~[(41)]~~ (42) "Registered lobbyist" means a person registered under Title 36, Chapter 11, Lobbyist Disclosure and Regulation Act.

~~[(42)]~~ (43) "Registered political action committee" means any political action committee that is required by this chapter to file a statement of organization with the lieutenant

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governor's office.

~~[(43)]~~ (44) "Registered political issues committee" means any political issues committee that is required by this chapter to file a statement of organization with the lieutenant governor's office.

~~[(44)]~~ (45) "Registered political party" means an organization of voters that:

(a) participated in the last regular general election and polled a total vote equal to 2% or more of the total votes cast for all candidates for the United States House of Representatives for any of its candidates for any office; or

(b) has complied with the petition and organizing procedures of Chapter 8, Political Party Formation and Procedures.

~~[(45)]~~ (46) (a) "Remuneration" means a payment:

(i) made to a legislator for the period the Legislature is in session; and

(ii) that is approximately equivalent to an amount a legislator would have earned during the period the Legislature is in session in the legislator's ordinary course of business.

(b) "Remuneration" does not mean anything of economic value given to a legislator by:

(i) the legislator's primary employer in the ordinary course of business; or

(ii) a person or entity in the ordinary course of business:

(A) because of the legislator's ownership interest in the entity; or

(B) for services rendered by the legislator on behalf of the person or entity.

~~[(46)]~~ (47) "Reporting entity" means a candidate, a candidate's personal campaign committee, a judge, a judge's personal campaign committee, an officeholder, a party committee, a political action committee, a political issues committee, a corporation, or a labor organization, as defined in Section 20A-11-1501.

~~[(47)]~~ (48) "School board office" means the office of state school board or local school board.

~~[(48)]~~ (49) (a) "Source" means the person or entity that is the legal owner of the tangible or intangible asset that comprises the contribution.

(b) "Source" means, for political action committees and corporations, the political action committee and the corporation as entities, not the contributors to the political action committee or the owners or shareholders of the corporation.

~~[(49)]~~ (50) "State office" means the offices of governor, lieutenant governor, attorney

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general, state auditor, and state treasurer.

~~[(50)]~~ (51) "State office candidate" means a person who:

(a) files a declaration of candidacy for a state office; or

(b) receives contributions, makes expenditures, or gives consent for any other person to receive contributions or make expenditures to bring about the person's nomination or election to a state office.

~~[(51)]~~ (52) "Summary report" means the year end report containing the summary of a reporting entity's contributions and expenditures.

~~[(52)]~~ (53) "Supervisory board" means the individual or group of individuals that allocate expenditures from a political issues committee.

Section 2. Section **20A-11-701 (Effective 05/01/13)** is amended to read:

**20A-11-701 (Effective 05/01/13). Campaign financial reporting by corporations -- Filing requirements -- Statement contents -- Donor reporting and notification required.**

(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:

(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;

(ii) for financial statements filed under Subsections (1)(a)(ii) through (iv), all expenditures as of five days before the required filing date of the financial statement; and

(iii) whether the corporation, including an officer of the corporation, director of the corporation, or person with at least 10% ownership in the corporation:

(A) has bid since the last financial statement on a contract, as defined in Section 63G-6a-103, in excess of \$100,000;

(B) is currently bidding on a contract, as defined in Section 63G-6a-103, in excess of \$100,000; or

(C) is a party to a contract, as defined in Section 63G-6a-103, in excess of \$100,000.

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

(2) The financial 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:

(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 ~~in an amount greater than or equal to the total amount of expenditures made since the last~~ that the corporation has not reported in a previous financial statement; and

~~(c) (d)~~ (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 ~~fa~~each donor;

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

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

(b) ~~To report an amount greater than or equal to the total amount of expenditures made since the last financial statement, a~~ 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 ~~on~~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

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(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 ~~for~~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)(d)(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;

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(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 ~~in an amount greater than or equal to the total amount of political issues expenditures made since the last~~ ~~that the corporation has not reported in a previous~~ financial statement; and

~~[(e)]~~ (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 ~~fa~~each donor;

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

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

(b) ~~To report an amount greater than or equal to the total amount of political issues~~

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expenditures made since the last financial statement, a 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 has not been reported ~~for~~ in a previous financial statement, the money received from a donor who:

(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 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 ~~for~~ 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)(d)(ii)(A).

(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:



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(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.

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### Legislative Review Note

~~as of 11-15-12 6:28 AM~~

~~Office of Legislative Research and General Counsel}~~