

1 (a) At least quarterly during each fiscal year, a corporation
2 that makes contributions or expenditures for political activities
3 shall notify its shareholders and the Secretary of State, in
4 writing, of the nature of all its political activities, funded by
5 either its separate segregated fund or through its general
6 corporate treasury, including contributions or expenditures made
7 directly or indirectly.

8 (b) A report made pursuant to this section shall include the
9 following:

10 (1) The date of the contributions or expenditures;

11 (2) The amount of the contributions or expenditures;

12 (3) The identity of the candidate, political party, committee,
13 electioneering communication, ballot measure campaign or issue
14 advocacy campaign;

15 (4) If the contributions or expenditures were made for or
16 against a candidate, including an electioneering communication as
17 defined in section one-a, article eight, chapter three of this
18 code, the office sought by the candidate and the political party
19 affiliation of the candidate;

20 (5) If the contributions or expenditures were made for, or
21 against a ballot measure, the purpose of the measure and whether
22 the contributions or expenditures were made in support, or
23 opposition to the ballot measure;

1 (6) If the contributions or expenditures were made for, or
2 against an issue advocacy campaign, the nature of the political
3 issue and whether the contributions were made in support or
4 opposition to the political issue; and

5 (7) All expenditures made by a separate segregated fund
6 affiliated with the corporation.

7 (c) (1) The quarterly reports of political activities by a
8 corporation are public records.

9 (2) A copy of the reports filed pursuant to subsection (a)
10 shall be posted for at least one year on the corporation's website,
11 if any.

NOTE: The purpose of the bill is to require corporations to disclose expenditures for political activities to shareholders, the Secretary of State and the public.

This section is new; therefore, strike-throughs and underscoring have been omitted.