STATE OF NEW YORK

586

2025-2026 Regular Sessions

IN ASSEMBLY

(Prefiled)

January 8, 2025

Introduced by M. of A. MAGNARELLI -- read once and referred to the Committee on Election Law

AN ACT to amend the election law, in relation to certain political campaign contributions

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Paragraph (b) of subdivision 3 of section 14-120 of the election law, as added by chapter 4 of the laws of 2019, is amended to read as follows:

(b) If, by application of paragraph (a) of this subdivision, a campaign contribution is attributed to a limited liability company, the contributions shall be further attributed to each member of the limited liability company in proportion to the member's ownership interest in the limited liability company **for contributions that exceed twenty-five hundred dollars**.

§ 2. This act shall take effect immediately.

EXPLANATION--Matter in *italics* (underscored) is new; matter in brackets [-] is old law to be omitted.

LBD01291-01-5