S T A T E O F N E W Y O R K

7063

I N S E N A T E

March 10, 2010

Introduced by Sen. SQUADRON -- read twice and ordered printed, and when printed to be committed to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the limited liability company law and the election law, in relation to campaign contributions

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. The limited liability company law is amended by adding a new section 1105 to read as follows:

S 1105. PROHIBITION OF CAMPAIGN CONTRIBUTIONS. NO DOMESTIC OR FOREIGN LIMITED LIABILITY COMPANY SHALL MAKE A CONTRIBUTION TO THE CAMPAIGN OF ANY CANDIDATE FOR ANY ELECTED OFFICE.

S 2. Section 14-114 of the election law is amended by adding a new subdivision 9 to read as follows:

9. NO DOMESTIC OR FOREIGN LIMITED LIABILITY COMPANY MAY CONTRIBUTE ANY AMOUNT OR SERVICES TO A CANDIDATE FOR ANY ELECTED OFFICE.

S 3. This act shall take effect immediately.

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

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