STATE OF NEW YORK

15

2017-2018 Regular Sessions

IN SENATE

(Prefiled)

January 4, 2017

Introduced by Sens. KAMINSKY, ADDABBO, AVELLA, HOYLMAN, LATIMER, SQUADRON, STAVISKY -- read twice and ordered printed, and when printed to be committed to the Committee on Elections

AN ACT to amend the election law, in relation to contributions made by a limited liability company

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

Section 1. Subdivision 10 of section 14-114 of the election law, as added by chapter 79 of the laws of 1992, is amended to read as follows:

10. [~~a.~~] No contributor may make a contribution to a party or constituted committee and no such committee may accept a contribution from any contributor which, in the aggregate, is greater than [~~sixty-two thousand five hundred~~] **fifteen thousand** dollars per annum.

[~~b. At the beginning of each fourth calendar year, commencing in nineteen hundred ninety-five, the state board shall determine the percentage of the difference between the most recent available monthly consumer price index for all urban consumers published by the United States bureau of labor statistics and such consumer price index published for the same month four years previously. The amount of such contribution limit fixed in paragraph a of this subdivision shall be adjusted by the amount of such percentage difference to the closest one hundred dollars by the state board which, not later than the first day of February in each such year, shall issue a regulation publishing the amount of such contribution limit. Such contribution limit as so adjusted shall be the contribution limit in effect for any election held before the next such adjustment.~~]

§ 2. Section 14-120 of the election law is amended by adding two new subdivisions 3 and 4 to read as follows:

3. (a) Notwithstanding any law to the contrary, all contributions made to a campaign or political committee by a limited liability company

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

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shall be attributed to each member of the limited liability company in proportion to the member's ownership interest in the limited liability company. Such contributions shall count towards the contribution limits of such persons. Nothing herein shall permit the limited liability company itself from contributing more than authorized pursuant to the receipt limitations in section 14-114 of this article.

(b) If, by application of paragraph (a) of this subdivision, a campaign contribution is attributed to a limited liability company or the other corporate entity, the contributions shall be further attributed to each member of the limited liability company or other corporate entity in proportion to the member's ownership interest in the limited liability company.

(c) The state board of elections shall enact regulations that prevent the avoidance of the rules set forth in paragraphs (a) and (b) of this subdivision.

4. Each limited liability company that makes a contribution, or expenditure for political purposes shall file with the state board of elections, by December thirty-first of the year in which the expenditure is made, on the form prescribed by the state board of elections, the identity of all direct and indirect owners of the membership interests in the limited liability company and the proportion of each direct or indirect member's ownership interest in the limited liability company.

§ 3. Subdivision 1 of section 14-102 of the election law, as amended by chapter 8 and redesignated by chapter 9 of the laws of 1978, is amended to read as follows:

1. The treasurer of every political committee which, or any officer, member or agent of any such committee who, in connection with any election, receives or expends any money or other valuable thing or incurs any liability to pay money or its equivalent shall file statements sworn, or subscribed and bearing a form notice that false statements made therein are punishable as a class A misdemeanor pursuant to section 210.45 of the penal law, at the times prescribed by this article setting forth all the receipts, contributions to and the expenditures by and liabilities of the committee, and of its officers, members and agents in its behalf. Such statements shall include the dollar amount of any receipt, contribution or transfer, or the fair market value of any receipt, contribution or transfer, which is other than of money, the name and address of the transferor, contributor or person from whom received, [~~and~~] the identity of all direct and indirect owners and any contribution attributed to the membership interests in a limited liability company and the proportion of each direct and indirect member's ownership interest, and if the transferor, contributor or person is a political committee; the name of and the political unit represented by the committee, the date of its receipt, the dollar amount of every expenditure, the name and address of the person to whom it was made or the name of and the political unit represented by the committee to which it was made and the date thereof, and shall state clearly the purpose of such expenditure. Any statement reporting a loan shall have attached to it a copy of the evidence of indebtedness. Expenditures in sums under fifty dollars need not be specifically accounted for by separate items in said statements, and receipts and contributions aggregating not more than ninety-nine dollars, from any one contributor need not be specifically accounted for by separate items in said statements, provided however, that such expenditures, receipts and contributions shall be subject to the other provisions of section 14-118 of this article.

§ 4. This act shall take effect immediately.