

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:

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

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

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

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

22 3. (a) Notwithstanding any law to the contrary, all contributions made
23 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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1 shall be attributed to each member of the limited liability company in
2 proportion to the member's ownership interest in the limited liability
3 company. Such contributions shall count towards the contribution limits
4 of such persons. Nothing herein shall permit the limited liability
5 company itself from contributing more than authorized pursuant to the
6 receipt limitations in section 14-114 of this article.

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

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

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

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

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

56 § 4. This act shall take effect immediately.