STATE OF NEW YORK

8588

IN SENATE

March 17, 2022

Introduced by Sen. RATH -- 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 reporting requirements for certain contributions made to political action committees

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

Section 1. The election law is amended by adding a new section 14-107-c to read as follows:

§ 14-107-c. Contributions to political action committees. 1. A covered entity that makes any contribution or contributions to a political action committee in an aggregate amount or fair market value exceeding ten thousand dollars in a calendar year shall file a financial disclosure report with the state board of elections. Such financial disclosure report shall include:

(a) the name and address of such covered entity;

(b) in the case of a covered entity that is not a natural person, the name or names of any individuals who exert operational or managerial control over such covered entity, which shall include the name of at least one natural person;

(c) a detailed description of such contribution or contributions;

(d) the dollar amount paid for each such contribution, the name and address of the political action committee receiving such contribution, and the date each such contribution was made; and

(e) any other information the state board of elections shall require.

2. A covered entity required to file a financial disclosure report under subdivision one of this section shall file such financial disclosure report with the state board of elections no later than thirty days following the end of the year covered under such financial disclosure report.

3. For the purposes of this section, the term "covered entity" shall mean any person, corporation, nonprofit corporation, not-for-profit corporation, organization, group or other entity.

§ 2. 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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