

STATE OF NEW YORK

2577

2025-2026 Regular Sessions

IN ASSEMBLY

January 17, 2025

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

AN ACT to amend the election law, in relation to the classification of certain components of a controlled group of corporations as a single entity for purposes of calculating contribution limits, and requiring the identification of the interests of certain contributors

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

- 1 Section 1. Subdivision 2 of section 14-116 of the election law, as
2 amended by chapter 4 of the laws of 2019, is amended to read as follows:
3 2. Notwithstanding the provisions of subdivision one of this section,
4 any corporation or an organization financially supported in whole or in
5 part, by such corporation, any limited liability company or other corpo-
6 rate entity may make expenditures, including contributions, not other-
7 wise prohibited by law, for political purposes, in an amount not to
8 exceed five thousand dollars in the aggregate in any calendar year;
9 provided that no public utility shall use revenues received from the
10 rendition of public service within the state for contributions for poli-
11 tical purposes unless such cost is charged to the shareholders of such a
12 public service corporation. For the purposes of this subdivision, all
13 the component members of a controlled group of corporations within the
14 meaning of section one thousand five hundred sixty-three of the Internal
15 Revenue Code of the United States shall be deemed to be one corporation.
16 § 2. Subdivision 1 of section 14-118 of the election law, as amended
17 by section 9 of part A of chapter 286 of the laws of 2016, is amended to
18 read as follows:
19 1. Every political committee shall have a treasurer and a depository,
20 and shall cause the treasurer to keep detailed, bound accounts of all
21 receipts, transfers, loans, liabilities, contributions and expenditures,
22 made by the committee or any of its officers, members or agents acting
23 under its authority or in its behalf. All such accounts shall be

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

LBD04436-01-5

1 retained by a treasurer for a period of five years from the date of the
2 filing of the final statement with respect to the election, primary
3 election or convention to which they pertain. No officer, member or
4 agent of any political committee shall receive any receipt, transfer or
5 contribution, or make any expenditure or incur any liability until the
6 committee shall have chosen a treasurer and depository and filed their
7 names in accordance with this subdivision. There shall be filed in the
8 office in which the committee is required to file its statements under
9 section 14-110 of this article, within five days after the choice of a
10 treasurer and depository, a statement giving the name and address of the
11 treasurer chosen, the name and address of any person authorized to sign
12 checks by such treasurer, the name and address of the depository chosen
13 and the candidate or candidates or ballot proposal or proposals the
14 success or defeat of which the committee is to aid or take part;
15 provided, however, that such statement shall not be required of a
16 constituted committee and provided further that a political action
17 committee which makes no expenditures, to aid or take part in the
18 election or defeat of a candidate, other than in the form of contribu-
19 tions, shall not be required to list the candidates being supported or
20 opposed by such committee and shall also disclose the name and employer
21 for any individual who exerts operational control over the political
22 action committee as well as any salaried employee of the political
23 action committee. Such a statement from any committee other than a
24 party or authorized committee also shall clearly identify the economic
25 or other special interest, if identifiable, of a majority of its
26 contributors, and if a majority of its contributors share a common
27 employer, shall identify the employer. If the economic or other special
28 interest or common employer are not identifiable, such statement of a
29 multi-candidate committee shall clearly identify the economic or other
30 special interest, if identifiable, of a majority of its organizers, and
31 if a majority of its organizers share a common employer, shall identify
32 the employer, and if organized, controlled or maintained by an individ-
33 ual, shall identify that individual. Such statement shall be signed by
34 the treasurer and all other persons authorized to sign checks. Any
35 change in the information required in any statement shall be reported,
36 in an amended statement filed in the same manner and in the same office
37 as an original statement filed under this section, within two days after
38 it occurs, except that any change to the mailing address on any such
39 statement filed at the state board may also be made in any manner deemed
40 acceptable by the state board. Only a banking organization authorized to
41 do business in this state may be designated a depository hereunder.
42 § 3. This act shall take effect immediately.