# 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:**

Section 1. Subdivision 2 of section 14-116 of the election law, as amended by chapter 4 of the laws of 2019, is amended to read as follows:

2. Notwithstanding the provisions of subdivision one of this section, any corporation or an organization financially supported in whole or in part, by such corporation, any limited liability company or other corporate entity may make expenditures, including contributions, not otherwise prohibited by law, for political purposes, in an amount not to exceed five thousand dollars in the aggregate in any calendar year; provided that no public utility shall use revenues received from the rendition of public service within the state for contributions for political purposes unless such cost is charged to the shareholders of such a public service corporation. **For the purposes of this subdivision, all the component members of a controlled group of corporations within the meaning of section one thousand five hundred sixty-three of the Internal Revenue Code of the United States shall be deemed to be one corporation.**

§ 2. Subdivision 1 of section 14-118 of the election law, as amended by section 9 of part A of chapter 286 of the laws of 2016, is amended to read as follows:

1. Every political committee shall have a treasurer and a depository, and shall cause the treasurer to keep detailed, bound accounts of all receipts, transfers, loans, liabilities, contributions and expenditures, made by the committee or any of its officers, members or agents acting 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.

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retained by a treasurer for a period of five years from the date of the filing of the final statement with respect to the election, primary election or convention to which they pertain. No officer, member or agent of any political committee shall receive any receipt, transfer or contribution, or make any expenditure or incur any liability until the committee shall have chosen a treasurer and depository and filed their names in accordance with this subdivision. There shall be filed in the office in which the committee is required to file its statements under section 14-110 of this article, within five days after the choice of a treasurer and depository, a statement giving the name and address of the treasurer chosen, the name and address of any person authorized to sign checks by such treasurer, the name and address of the depository chosen and the candidate or candidates or ballot proposal or proposals the success or defeat of which the committee is to aid or take part; provided, however, that such statement shall not be required of a constituted committee and provided further that a political action committee which makes no expenditures, to aid or take part in the election or defeat of a candidate, other than in the form of contributions, shall not be required to list the candidates being supported or opposed by such committee and shall also disclose the name and employer for any individual who exerts operational control over the political action committee as well as any salaried employee of the political action committee. **Such a statement from any committee other than a party or authorized committee also shall clearly identify the economic or other special interest, if identifiable, of a majority of its contributors, and if a majority of its contributors share a common employer, shall identify the employer. If the economic or other special interest or common employer are not identifiable, such statement of a multi-candidate committee shall clearly identify the economic or other special interest, if identifiable, of a majority of its organizers, and if a majority of its organizers share a common employer, shall identify the employer, and if organized, controlled or maintained by an individual, shall identify that individual.** Such statement shall be signed by the treasurer and all other persons authorized to sign checks. Any change in the information required in any statement shall be reported, in an amended statement filed in the same manner and in the same office as an original statement filed under this section, within two days after it occurs, except that any change to the mailing address on any such statement filed at the state board may also be made in any manner deemed acceptable by the state board. Only a banking organization authorized to do business in this state may be designated a depository hereunder.

§ 3. This act shall take effect immediately.