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HOUSE BILL NO. 226

Offered January 8, 2014

Prefiled December 27, 2013

A *BILL to amend the Code of Virginia by adding a section numbered 24.2-949.7:1, relating to campaign finance; contributions from certain organizations.*

Patron—O'Bannon

Referred to Committee on Privileges and Elections

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 24.2-949.7:1 as follows:

§ 24.2-949.7:1. Contributions from certain organizations; reporting requirements; disclosure requirements; additional requirements.

A. For purposes of this section, "organization" means any organization holding tax-exempt status under § 501(c)(4) of the United States Internal Revenue Code.

B. In addition to the information required by § 24.2-949.5, political action committees shall report any single contribution exceeding \$5,000 and those contributions, previously unreported but received during the same calendar year, from a single organization that in the aggregate exceed \$5,000.

C. For each organization whose contribution is required to be disclosed under subsection B, the political action committee shall include in the quarterly reports required by § 24.2-949.6 (i) the name and address of the organization; (ii) the organization's federal employer identification number; (iii) the name and address of each officer of the organization; and (iv) the name and address of each member of the governing body of the organization. If 25 percent or more of the total contributions received by the organization for the purpose of or used for electoral campaign activity are from five or fewer contributors, the political action committee shall also include the names of such contributors and, for any such contributor that is an organization, the address of the contributor.

D. Any single organization whose total contributions exceeds \$50,000 in a calendar year, or any organization sharing one or more contributors in common with one or more organizations whose total contributions combined exceeds \$50,000 in a calendar year, shall be subject to the requirements of Article 4.1 (§ 24.2-949.9:1 et seq.).

INTRODUCED

HB226