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HOUSE BILL NO. 1929

AMENDMENT IN THE NATURE OF A SUBSTITUTE
(Proposed by the House Committee on Privileges and Elections
on January 25, 2019)

(Patron Prior to Substitute—Delegate Yancey)

A *BILL to amend and reenact §§ 24.2-947.4, 24.2-949.5, 24.2-949.9:1, 24.2-949.9:2, 24.2-950.4, 24.2-951.3, and 24.2-952.3 of the Code of Virginia, relating to campaign finance; disclosure of all out-of-state contributors.*

Be it enacted by the General Assembly of Virginia:

1. That §§ 24.2-947.4, 24.2-949.5, 24.2-949.9:1, 24.2-949.9:2, 24.2-950.4, 24.2-951.3, and 24.2-952.3 of the Code of Virginia are amended and reenacted as follows:

§ 24.2-947.4. Information to be included on campaign finance reports for campaign committees.

A. The reports required by this article shall be filed on a form prescribed by the State Board and shall include all financial activity of the campaign committee. All completed forms shall be submitted in typed, printed, or legibly hand printed format or electronically as provided in § 24.2-946.1. Persons submitting the forms shall do so subject to felony penalties for making false statements pursuant to § 24.2-1016.

B. The report of receipts shall include:

1. The total number of contributors *who are residents of Virginia*, each of whom has contributed an aggregate of \$100 or less, including cash and in-kind contributions, as of the date of the report, and the total amount of contributions from all such contributors;

2. For each contributor who *(i) is not a resident of Virginia or (ii) has contributed an aggregate of more than \$100*, including cash and in-kind contributions, as of the ending date of the report, the campaign committee shall itemize each contributor on the report and list the following information:

- a. the name of the contributor, listed alphabetically,
- b. the mailing address of the contributor,
- c. the amount of the contribution,
- d. the aggregate amount of contributions from the contributor to date,
- e. the date of the contribution,
- f. the occupation of the contributor,
- g. the name of his employer or principal business, and
- h. the city and state where employed or where his business is located.

For each such contributor, other than an individual, the principal type of business and place of business of the contributor shall be substituted for subdivisions f and g, respectively. For each such contributor other than an individual, it shall be sufficient to list the address of the contributor one time on the report of receipts.

3. For each designated contribution received by the campaign committee from a political committee, out-of-state political committee, or federal political action committee, the campaign committee shall list the name of the person who designated the contribution and provide the information required by this subsection.

C. The report of disbursements shall include all expenditures and give:

1. The name and address of the person paid;
2. A brief description of the purpose of the expenditure;
3. The name of the person contracting for or arranging the expenditure;
4. The amount of the expenditure; and
5. The date of the expenditure.

The report of disbursements shall itemize any expenditure made by credit card payment.

D. Each report for a candidate shall list separately those receipts and expenditures reported to the candidate or his treasurer by any person, campaign committee, or political committee pursuant to subsection D of § 24.2-947.3, and in the case of in-kind contributions, shall set forth in each instance the source of the information reported.

E. The report shall list separately all loans and, for each loan, shall give:

1. The date the loan was made;
2. The name and address of the person making the loan and any person who is a co-borrower, guarantor, or endorser of the loan;
3. The amount of the loan;
4. The date and amount of any repayment of the loan; and
5. For any loan or part of a loan that is forgiven by the lender, the amount forgiven listed as both a contribution and loan repayment.

60 F. The State Board shall provide for a "no activity" report that may be filed for any reporting period
61 in which the filer has no activity to report.

62 G. It is the joint responsibility of the candidate and his treasurer that the report of a candidate be
63 filed, that the report be in full and accurate detail, and that the report be received by the State Board,
64 general registrar, or both, by the deadline for filing the report.

65 **§ 24.2-949.5. Information to be included on campaign finance reports for political action**
66 **committees.**

67 A. The reports required by this article shall be filed on a form prescribed by the State Board and
68 shall include all financial activity of the political action committee. All completed forms shall be
69 submitted in typed, printed, or legibly hand printed format or electronically as provided in § 24.2-946.1.
70 Persons submitting the forms shall do so subject to felony penalties for making false statements pursuant
71 to § 24.2-1016.

72 B. The report of receipts shall include:

73 1. The total number of contributors *who are residents of Virginia*, each of whom has contributed an
74 aggregate of \$100 or less, including cash and in-kind contributions, as of the date of the report, and the
75 total amount of contributions from all such contributors;

76 2. For each contributor who (i) *is not a resident of Virginia* or (ii) has contributed an aggregate of
77 more than \$100, including cash and in-kind contributions, as of the ending date of the report, the
78 political action committee shall itemize each contributor on the report and list the following information:

- 79 a. the name of the contributor, listed alphabetically,
80 b. the mailing address of the contributor,
81 c. the amount of the contribution,
82 d. the aggregate amount of contributions from the contributor to date,
83 e. the date of the last contribution,
84 f. the occupation of the contributor,
85 g. the name of his employer or principal business, and
86 h. the locality where employed or where his business is located.

87 For each such contributor, other than an individual, the principal type of business and place of
88 business of the contributor shall be substituted for subdivisions f and g, respectively. For each such
89 contributor other than an individual, it shall be sufficient to list the address of the contributor one time
90 on the report of receipts.

91 C. Upon transfer of a designated contribution to a designated candidate's campaign committee, the
92 committee shall provide information to the campaign committee to identify the contributor as provided
93 by § 24.2-947.4.

94 D. The report of disbursements shall include all expenditures and give:

- 95 1. The name and address of the person paid;
96 2. A brief description of the purpose of the expenditure;
97 3. The name of the person contracting for or arranging the expenditure;
98 4. The amount of the expenditure; and
99 5. The date of the expenditure.

100 The report of disbursements shall itemize any expenditure made by credit card payment.

101 E. Each report for a political action committee shall list separately those receipts and expenditures
102 reported to the treasurer or other officer of the committee by any person, candidate campaign committee,
103 or political committee, pursuant to subsection B of § 24.2-949.4, and in the case of in-kind
104 contributions, shall set forth in each instance the source of the information reported.

105 F. The report shall list separately all loans, and for each loan, shall give:

- 106 1. The date the loan was made;
107 2. The name and address of the person making the loan and any person who is a co-borrower,
108 guarantor, or endorser of the loan;
109 3. The amount of the loan;
110 4. The date and amount of any repayment of the loan; and
111 5. For any loan or part of a loan that is forgiven by the lender, the amount forgiven listed as both a
112 contribution and loan repayment.

113 G. The State Board shall provide for a "no activity" report that may be filed for any reporting period
114 in which the filer has no activity to report.

115 H. It is the responsibility of the treasurer that the report for the political action committee be filed
116 and that the report be in full and accurate detail.

117 **§ 24.2-949.9:1. Out-of-state political committees; statements of organization.**

118 A. Out-of-state political committees shall submit a statement of organization on or before the date on
119 which the committee makes contributions of \$10,000 or more in the aggregate in a calendar year to
120 candidate campaign committees or political committees registered with the State Board of Elections.

121 B. The statement of organization shall include information as required pursuant to subsection B of

§ 24.2-949.2 except that the committee shall not be required to establish a depository account in a financial institution in the Commonwealth.

C. In addition to the information required pursuant to § 24.2-949.2, the committee shall include on its statement of organization (i) its taxpayer identification number, (ii) the federal and state agencies with which it is required to file financial disclosure information, and (iii) the registration number assigned to it by each agency listed under clause (ii).

D. On the same day that an out-of-state political committee submits its statement of organization to the State Board, (i) it shall file a list of each contributor who *is not a resident of Virginia and has made a contribution to the committee and each contributor who is a resident of Virginia and has contributed* to the committee \$2,500 or more in the aggregate between the immediately preceding January 1 and the date on which the statement of organization is filed with the contributor's name, address, occupation, employer, and place of business and the dates and amounts of the contributor's contributions during the period covered by the report; and (ii) it shall file a report of the contributions it has made to candidate campaign committees or political committees registered with the State Board between the immediately preceding January 1 and the date on which the statement of organization is filed.

E. Any political organization as defined in § 527 of the United States Internal Revenue Code that is shown on the list of contributors required by this section and that has contributed \$50,000 or more to the committee filing the list of contributors required by this section shall be required to file a statement of organization and the lists of its contributors and its contributions as provided in subsection D.

§ 24.2-949.9:2. Out-of-state political committees; reporting requirements.

A. The provisions of this section are applicable only to out-of-state political committees.

B. After the committee has met the requirements of § 24.2-949.9:1 and upon making any contribution to a candidate campaign committee or political committee registered in Virginia, the committee shall report its contributions and contributors in accordance with subsection C to the State Board of Elections by computer or electronic means as prescribed in § 24.2-946.1.

C. The report required by subsection B shall include (i) a report of the contributions the committee has made to candidate campaign committees or political committees in the Commonwealth since the filing of a report of its contributions pursuant to subsection D of § 24.2-949.9:1 or this subsection during the period covered by the report and (ii) a list of each contributor who *is not a resident of Virginia and has made a contribution to the committee and each contributor who is a resident of Virginia and has contributed* to the committee \$2,500 or more in the aggregate since the filing of a list of its contributors pursuant to subsection D of § 24.2-949.9:1 or this subsection with the contributor's name, address, occupation, employer, and place of business and the dates and amounts of the contributor's contributions during the period covered by the report.

D. Upon transfer of a designated contribution to a designated candidate's campaign committee, the committee shall provide information to the campaign committee to identify the contributor as provided by § 24.2-947.4.

E. The reporting requirements of this section shall continue in effect for each committee until a final report is filed that sets forth all contributions and expenditures not previously reported. The final report shall include a termination statement, signed by an officer of the committee, that all reporting is complete and final.

§ 24.2-950.4. Information to be included on campaign finance reports for political party committees.

A. The reports required by this article shall be filed on a form prescribed by the State Board and shall include all financial activity of the political party committee. All completed forms shall be submitted in typed, printed, or legibly hand printed format or electronically as provided in § 24.2-946.1. Persons submitting the forms shall do so subject to felony penalties for making false statements pursuant to § 24.2-1016.

B. The report of receipts shall include:

1. The total number of contributors *who are residents of Virginia*, each of whom has contributed an aggregate of \$100 or less, including cash and in-kind contributions, as of the date of the report, and the total amount of contributions from all such contributors;

2. For each contributor who *(i) is not a resident of Virginia or (ii) has contributed* an aggregate of more than \$100, including cash and in-kind contributions, as of the ending date of the report, the political party committee shall itemize each contributor on the report and list the following information:

- a. the name of the contributor, listed alphabetically,
- b. the mailing address of the contributor,
- c. the amount of the contribution,
- d. the aggregate amount of contributions from the contributor to date,
- e. the date of the last contribution,
- f. the occupation of the contributor,

183 g. the name of his employer or principal business, and

184 h. the locality where employed or where his business is located.

185 For each such contributor, other than an individual, the principal type of business and place of
186 business of the contributor shall be substituted for subdivisions f and g, respectively. For each such
187 contributor other than an individual, it shall be sufficient to list the address of the contributor one time
188 on the report of receipts.

189 C. Upon transfer of a designated contribution to a designated candidate's campaign committee, the
190 committee shall provide information to the campaign committee to identify the contributor as provided
191 by § 24.2-947.4.

192 D. The report of disbursements shall include all expenditures and give:

193 1. The name and address of the person paid;

194 2. A brief description of the purpose of the expenditure;

195 3. The name of the person contracting for or arranging the expenditure;

196 4. The amount of the expenditure; and

197 5. The date of the expenditure.

198 The report of disbursements shall itemize any expenditure made by credit card payment.

199 E. Each report for a political party committee shall list separately those receipts and expenditures
200 reported to the treasurer or other officer of the committee by any person, campaign committee, or
201 political committee pursuant to subsection B of § 24.2-950.3, and in the case of in-kind contributions,
202 shall set forth in each instance the source of the information reported.

203 F. The report shall list separately all loans, and for each loan, shall give:

204 1. The date the loan was made;

205 2. The name and address of the person making the loan and any person who is a co-borrower,
206 guarantor, or endorser of the loan;

207 3. The amount of the loan;

208 4. The date and amount of any repayment of the loan; and

209 5. For any loan or part of a loan that is forgiven by the lender, the amount forgiven listed as both a
210 contribution and loan repayment.

211 G. The State Board shall provide for a "no activity" report that may be filed for any reporting period
212 in which the filer has no activity to report.

213 H. It is the responsibility of the treasurer that the report for the political party committee be filed and
214 that the report be in full and accurate detail.

215 **§ 24.2-951.3. Information to be included on campaign finance reports for referendum**
216 **committees.**

217 A. The reports required by this article shall be filed on a form prescribed by the State Board and
218 shall include all financial activity of the referendum committee. All completed forms shall be submitted
219 in typed, printed, or legibly hand printed format or electronically as provided in § 24.2-946.1. Persons
220 submitting the forms shall do so subject to felony penalties for making false statements pursuant to
221 § 24.2-1016.

222 B. The report of receipts shall include:

223 1. The total number of contributors *who are residents of Virginia*, each of whom has contributed an
224 aggregate of \$100 or less, including cash and in-kind contributions, as of the date of the report, and the
225 total amount of contributions from all such contributors;

226 2. For each contributor who (i) *is not a resident of Virginia* or (ii) has contributed an aggregate of
227 more than \$100, including cash and in-kind contributions, as of the ending date of the report, the
228 referendum committee shall itemize each contributor on the report and list the following information:

229 a. the name of the contributor, listed alphabetically,

230 b. the mailing address of the contributor,

231 c. the amount of the contribution,

232 d. the aggregate amount of contributions from the contributor to date,

233 e. the date of the last contribution,

234 f. the occupation of the contributor,

235 g. the name of his employer or principal business, and

236 h. the locality where employed or where his business is located.

237 For each such contributor, other than an individual, the principal type of business and place of
238 business of the contributor shall be substituted for subdivisions f and g, respectively. For each such
239 contributor other than an individual, it shall be sufficient to list the address of the contributor one time
240 on the report of receipts.

241 C. The report of disbursements shall include all expenditures and give:

242 1. The name and address of the person paid;

243 2. A brief description of the purpose of the expenditure;

244 3. The name of the person contracting for or arranging the expenditure;

4. The amount of the expenditure; and

5. The date of the expenditure.

The report of disbursements shall itemize any expenditure made by credit card payment.

D. Each report for a referendum committee shall list separately those receipts and expenditures reported to the treasurer or other officer of the committee by any person, campaign committee, or political committee, pursuant to subsection B of § 24.2-951.2 and, in the case of in-kind contributions, shall set forth in each instance the source of the information reported.

E. The report shall list separately all loans and, for each loan, shall give:

1. The date the loan was made;

2. The name and address of the person making the loan and any person who is a co-borrower, guarantor, or endorser of the loan;

3. The amount of the loan;

4. The date and amount of any repayment of the loan; and

5. For any loan or part of a loan that is forgiven by the lender, the amount forgiven listed as both a contribution and loan repayment.

F. The State Board shall provide for a "no activity" report that may be filed for any reporting period in which the filer has no activity to report.

G. It is the responsibility of the treasurer that the report for the referendum committee be filed and that the report be in full and accurate detail.

§ 24.2-952.3. Information to be included on campaign finance reports for inaugural committees.

A. The reports required by this article shall be filed on a form prescribed by the State Board and shall include all financial activity of the inaugural committee. All completed forms shall be submitted in typed, printed, or legibly hand printed format or electronically as provided in § 24.2-946.1. Persons submitting the forms shall do so subject to felony penalties for making false statements pursuant to § 24.2-1016.

B. The report of receipts shall include:

1. The total number of contributors *who are residents of Virginia*, each of whom has contributed an aggregate of \$100 or less, including cash and in-kind contributions, as of the date of the report, and the total amount of contributions from all such contributors;

2. For each contributor who *(i) is not a resident of Virginia or (ii) has contributed an aggregate of more than \$100*, including cash and in-kind contributions, as of the ending date of the report, the campaign committee shall itemize each contributor on the report and list the following information:

a. the name of the contributor, listed alphabetically,

b. the mailing address of the contributor,

c. the amount of the contribution,

d. the aggregate amount of contributions from the contributor to date,

e. the date of the last contribution,

f. the occupation of the contributor,

g. the name of his employer or principal business, and

h. the locality where employed or where his business is located.

For each such contributor, other than an individual, the principal type of business and place of business of the contributor shall be substituted for subdivisions f and g, respectively. For each such contributor other than an individual, it shall be sufficient to list the address of the contributor one time on the report of receipts.

C. The report of disbursements shall include all expenditures and give:

1. The name and address of the person paid;

2. A brief description of the purpose of the expenditure;

3. The name of the person contracting for or arranging the expenditure;

4. The amount of the expenditure; and

5. The date of the expenditure.

The report of disbursements shall itemize any expenditure made by credit card payment.

D. Each report for an inaugural committee shall list separately those receipts and expenditures reported to the treasurer or other officer of the committee by any person, candidate campaign committee, political committee, pursuant to subsection B of § 24.2-952.2, and in the case of in-kind contributions, shall set forth in each instance the source of the information reported.

E. The report shall list separately all loans, and for each loan, shall give:

1. The date the loan was made;

2. The name and address of the person making the loan and any person who is a co-borrower, guarantor, or endorser of the loan;

3. The amount of the loan;

4. The date and amount of any repayment of the loan; and

306 5. For any loan or part of a loan that is forgiven by the lender, the amount forgiven listed as both a
307 contribution and loan repayment.

308 F. The State Board shall provide for a "no activity" report that may be filed for any reporting period
309 in which the filer has no activity to report.

310 G. It is the responsibility of the treasurer that the report for the inaugural committee be filed and that
311 the report be in full and accurate detail.