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HOUSE BILL NO. 1958

Offered January 9, 2019

Prefiled January 6, 2019

A BILL to amend the Code of Virginia by adding sections numbered 24.2-947.3:2 and 24.2-949.4:1, relating to campaign finance; political action committees established and administered by investor-owned electric utilities; contribution limitation; special reporting requirement.

Patron—Toscano

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 sections numbered 24.2-947.3:2 and 24.2-949.4:1 as follows:

§ 24.2-947.3:2. *Contributions from certain political action committees; limitation; special report required.*

A. No candidate or campaign committee shall knowingly solicit or accept any single contribution, or combination of contributions, that exceeds \$500 from any single political action committee established and administered by one or more investor-owned electric utilities in any one election cycle.

No such political action committee shall make any single contribution, or combination of contributions, that exceeds \$500 to any single campaign committee in any one election cycle. An investor-owned electric utility that has not established and is not acting as a political action committee pursuant to Article 4 (§ 24.2-949 et seq.) shall not make any contribution to a campaign committee.

B. Any contribution from a political action committee established and administered by one or more investor-owned electric utilities, regardless of the amount or the date it was received, that is knowingly received by a candidate or campaign committee shall be reported as provided in §§ 24.2-947.4 and 24.2-947.5 or electronically pursuant to § 24.2-946.1, and the report shall be received by the State Board or general registrar, as appropriate, by 11:59 p.m. on the day following receipt of the contribution. For a contribution received on a Saturday, the report shall be received by 11:59 p.m. on the following Monday.

Any contribution reported pursuant to this subsection shall also be reported on the next subsequent report required under § 24.2-947.6 or 24.2-947.7, as appropriate, following receipt of the contribution.

§ 24.2-949.4:1. *Contributions made by certain political action committees; limitation; special report required.*

A. The provisions of this section shall apply only to those political action committees established and administered by an investor-owned electric utility.

B. No political action committee subject to the provisions of this section shall make any single contribution, or combination of contributions, that exceeds \$500 to any single campaign committee in any one election cycle. For purposes of the applicability of this limit on contributions to a campaign committee, the election cycle shall be defined as provided in § 24.2-947.

C. Any political action committee subject to the provisions of this section shall report any contribution it makes to any campaign committee, regardless of the amount, by 11:59 p.m. on the day following the day the contribution is made. For a contribution made on a Saturday, the report shall be made by 11:59 p.m. on the following Monday.

1. The report shall be filed on a form prescribed by the State Board and shall be filed in writing or electronically in the same manner as the political action committee files its quarterly disclosure reports pursuant to § 24.2-949.6.

2. Any contribution reported pursuant to this subsection shall also be reported on the next subsequent report required under § 24.2-946 following the day the contribution is made.

D. Whenever a political action committee subject to the provisions of this section makes a contribution to a campaign committee, it shall notify the committee of the special report required by subsection B of § 24.2-947.3:2.

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