

1 S.120

2 Introduced by Senator Pollina

3 Referred to Committee on

4 Date:

5 Subject: Elections; campaign finance; contribution limitations; single sources;
6 corporations

7 Statement of purpose of bill as introduced: This bill proposes to limit
8 corporate single-source contributions to no more than five percent of those
9 permitted of other single sources.

10 An act relating to limiting corporate campaign contributions

11 It is hereby enacted by the General Assembly of the State of Vermont:

12 Sec. 1. 17 V.S.A. § 2941 is amended to read:

13 § 2941. LIMITATIONS OF CONTRIBUTIONS

14 (a) ~~In~~ Except as provided in subsection (d) of this section, in any election
15 cycle:

16 (1)(A) A candidate for State Representative or for local office shall not
17 accept contributions totaling more than:

18 (i) \$1,000.00 from a single source; or

19 * * *

1 (2)(A) A candidate for State Senator or for county office shall not accept
2 contributions totaling more than:

3 (i) \$1,500.00 from a single source; or

4 * * *

5 (3)(A) A candidate for the office of Governor, Lieutenant Governor,
6 Secretary of State, State Treasurer, Auditor of Accounts, or Attorney General
7 shall not accept contributions totaling more than:

8 (i) \$4,000.00 from a single source; or

9 * * *

10 (4) A political committee shall not accept contributions totaling more
11 than:

12 (A) \$4,000.00 from a single source;

13 * * *

14 (5) A political party shall not accept contributions totaling more than:

15 (A) \$10,000.00 from a single source;

16 * * *

17 (b) A single source, political committee, or political party shall not
18 contribute more to a candidate, political committee, or political party than the
19 candidate, political committee, or political party is permitted to accept under
20 this section.

21 * * *

1 (d)(1) If a single source is a corporation, that single source shall be limited
2 to making a contribution equal to no more than five percent of the amount
3 otherwise permitted under this section.

4 (2) As used in this subsection, “corporation” means any separately
5 incorporated entity, other than a labor organization.

6 Sec. 2. EFFECTIVE DATE

7 This act shall take effect on December 16, 2018.