



SENATE BILL No. 492

March 10, 1993, Introduced by Senators ARTHURHULTZ, POLLACK, STABENOW, FAUST and O'BRIEN and referred to the Committee on Government Operations.

A bill to amend the title of Act No. 388 of the Public Acts of 1976, entitled
"Michigan campaign finance act,"
as amended, being sections 169.201 to 169.282 of the Michigan Compiled Laws; and to add section 18.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. The title of Act No. 388 of the Public Acts of
2 1976, as amended, being sections 169.201 to 169.282 of the
3 Michigan Compiled Laws, is amended and section 18 is added to
4 read as follows:

TITLE

5
6 An act to regulate political activity; to regulate campaign
7 financing; to restrict campaign contributions and expenditures;
8 to require campaign statements and reports; to regulate anonymous
9 contributions; to regulate campaign advertising and literature;

1 to provide for segregated funds for political purposes; to
2 provide for the use of public funds for political purposes; to
3 create ~~a state campaign fund~~ CERTAIN FUNDS; to provide for
4 reversion, ~~of~~ RETENTION, or refunding of ~~—~~ unexpended bal-
5 ances IN CERTAIN FUNDS; to require OTHER STATEMENTS AND reports;
6 TO REGULATE ACCEPTANCE OF CERTAIN GIFTS, PAYMENTS, AND REIMBURSE-
7 MENTS; TO PRESCRIBE THE POWERS AND DUTIES OF CERTAIN STATE
8 DEPARTMENTS AND STATE AND LOCAL OFFICIALS AND EMPLOYEES; to pro-
9 vide appropriations; to prescribe penalties AND PROVIDE REMEDIES;
10 and to repeal certain acts and parts of acts.

11 SEC. 18. (1) A CANDIDATE FOR STATE ELECTIVE OFFICE WHO DOES
12 NOT HOLD THE STATE ELECTIVE OFFICE FOR WHICH HE OR SHE IS A CAN-
13 DIDATE SHALL FILE A PERSONAL FINANCIAL DISCLOSURE STATEMENT WITH
14 THE SECRETARY OF STATE NOT LATER THAN 20 BUSINESS DAYS AFTER THE
15 FILING DEADLINE FOR THAT OFFICE CONTAINED IN THE MICHIGAN ELEC-
16 TION LAW, ACT NO. 116 OF THE PUBLIC ACTS OF 1954, BEING SECTIONS
17 168.1 TO 168.992 OF THE MICHIGAN COMPILED LAWS, TO OBTAIN THE
18 PRINTING OF THE CANDIDATE'S NAME ON THE PRIMARY BALLOT. THE PER-
19 SONAL FINANCIAL DISCLOSURE STATEMENT OF THE CANDIDATE SHALL
20 INCLUDE INFORMATION FOR THE IMMEDIATELY PRECEDING CALENDAR YEARS
21 EQUAL TO THE NUMBER OF YEARS IN THE TERM FOR THE OFFICE BEING
22 SOUGHT BY THE CANDIDATE.

23 (2) A PERSON HOLDING STATE ELECTIVE OFFICE SHALL FILE A PER-
24 SONAL FINANCIAL DISCLOSURE STATEMENT WITH THE SECRETARY OF STATE
25 NOT LATER THAN 20 DAYS AFTER EACH ANNIVERSARY OF THE FILING DEAD-
26 LINE FOR THAT OFFICE CONTAINED IN THE MICHIGAN ELECTION LAW, ACT
27 NO. 116 OF THE PUBLIC ACTS OF 1954. A PERSONAL FINANCIAL

1 DISCLOSURE STATEMENT FOR A PERSON HOLDING STATE ELECTIVE OFFICE
2 SHALL INCLUDE INFORMATION FOR THE IMMEDIATELY PRECEDING CALENDAR
3 YEAR.

4 (3) A PERSONAL FINANCIAL DISCLOSURE STATEMENT SHALL INCLUDE
5 ALL OF THE FOLLOWING:

6 (A) THE PERSON'S NAME.

7 (B) THE PERSON'S RESIDENTIAL AND BUSINESS PHONE NUMBER AND
8 ADDRESS.

9 (C) A DESCRIPTION OF ANY REAL PROPERTY IN WHICH THE PERSON
10 HAD AN INTEREST WORTH MORE THAN \$1,000.00 AT ANY TIME DURING THE
11 PERIOD COVERED BY THE PERSONAL FINANCIAL DISCLOSURE STATEMENT.
12 THIS SUBDIVISION DOES NOT APPLY TO THE PERSON'S PRIMARY
13 RESIDENCE.

14 (D) A DESCRIPTION AND ESTIMATE OF THE VALUE OF EACH OF THE
15 PERSON'S ASSETS THAT HAVE A VALUE OF MORE THAN \$1,000.00 AND THAT
16 PRODUCED OR WERE INTENDED TO PRODUCE INCOME. THIS SUBDIVISION
17 DOES NOT APPLY TO AN ACCOUNT WITH A BANK, CREDIT UNION, OR SAV-
18 INGS AND LOAN ASSOCIATION REGULATED BY THE GOVERNMENT OF THE
19 UNITED STATES OR ANY OF ITS STATES OR TO MUTUAL FUNDS.

20 (E) FOR EACH OF THE PERSON'S SOURCES OF INCOME OF OVER
21 \$1,000.00 PER YEAR, A DESIGNATION OF THE SOURCE AND AMOUNT OF THE
22 INCOME. THIS SUBDIVISION DOES NOT APPLY TO SOURCES OF INCOME
23 REQUIRED TO BE LISTED UNDER SUBDIVISION (D). THIS SUBDIVISION
24 DOES NOT APPLY TO AN ACCOUNT WITH A BANK, CREDIT UNION, OR SAV-
25 INGS AND LOAN ASSOCIATION REGULATED BY THE GOVERNMENT OF THE
26 UNITED STATES OR ANY OF ITS STATES OR TO MUTUAL FUNDS.

1 (F) A DESCRIPTION AND THE AMOUNT OF EACH LIABILITY THAT THE
2 PERSON HAD. THIS SUBDIVISION DOES NOT APPLY TO A LOAN FROM A
3 BANK, CREDIT UNION, OR SAVINGS AND LOAN ASSOCIATION REGULATED BY
4 THE GOVERNMENT OF THE UNITED STATES OR ANY OF ITS STATES IF THE
5 LOAN WAS OBTAINED AT MARKET INTEREST RATES.

6 (4) THE FIRST PERSONAL FINANCIAL DISCLOSURE STATEMENT FILED
7 BY A PERSON SHALL INCLUDE THE INFORMATION DESCRIBED IN SUBSECTION
8 (3)(C), (D), (E), AND (F) WITH RESPECT TO ANY ITEM ASSIGNED BY
9 THE PERSON TO IMMEDIATE FAMILY OR TO A BUSINESS ASSOCIATE DURING
10 THE PERIOD BETWEEN THE ENACTMENT AND EFFECTIVE DATES OF THE AMEN-
11 DATORY ACT THAT ADDED THIS SECTION. THIS SUBSECTION DOES NOT
12 APPLY TO A FINANCIAL DISCLOSURE STATEMENT REQUIRED TO BE FILED
13 MORE THAN 6 YEARS AFTER THE EFFECTIVE DATE OF THE AMENDATORY ACT
14 THAT ADDED THIS SECTION.

15 (5) AS USED IN THIS SECTION, "INCOME" MEANS MONEY OR A THING
16 OF VALUE RECEIVED, OR TO BE RECEIVED AS A CLAIM ON FUTURE SERV-
17 ICES, WHETHER IN THE FORM OF A FEE, SALARY, EXPENSE, ALLOWANCE,
18 FORBEARANCE, FORGIVENESS, INTEREST, DIVIDEND, ROYALTY, RENT, CAP-
19 ITAL GAIN, OR ANY OTHER FORM OF RECOMPENSE THAT IS CONSIDERED
20 INCOME UNDER THE INTERNAL REVENUE CODE.