

SENATE BILL No. 1363

June 2, 2010, Introduced by Senators HUNTER, BRATER, PRUSI, JACOBS, CLARK-COLEMAN, BASHAM, SWITALSKI, ANDERSON, CHERRY and BARCIA and referred to the Committee on Campaign and Election Oversight.

A bill to amend 1976 PA 388, entitled
"Michigan campaign finance act,"
(MCL 169.201 to 169.282) by adding section 55c.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 55C. (1) A CORPORATION OR JOINT STOCK COMPANY THAT HAS
2 ENTERED INTO A CONTRACT WITH THIS STATE OR ANY POLITICAL
3 SUBDIVISION OF THIS STATE, THAT HAS RECEIVED A GRANT FUNDED IN
4 WHOLE OR IN PART BY THIS STATE OR ANY POLITICAL SUBDIVISION OF THIS
5 STATE, OR THAT HAS RECEIVED A TAX INCENTIVE OR TAX CREDIT FROM THIS
6 STATE OR ANY POLITICAL SUBDIVISION OF THIS STATE SHALL NOT MAKE AN
7 INDEPENDENT EXPENDITURE UNTIL THAT CONTRACT, GRANT, INCENTIVE, OR
8 CREDIT HAS EXPIRED. A CORPORATION OR JOINT STOCK COMPANY THAT HAS
9 APPLIED FOR, SUBMITTED A BID FOR, OR REQUESTED A CONTRACT, GRANT,

1 OR TAX INCENTIVE OR CREDIT AS DESCRIBED IN THIS SUBSECTION, OR ANY
2 RENEWAL OR EXTENSION THEREOF, SHALL NOT MAKE AN INDEPENDENT
3 EXPENDITURE WHILE THE APPLICATION, BID, OR REQUEST IS PENDING.

4 (2) A CORPORATION OR JOINT STOCK COMPANY THAT ACCEPTS FEDERAL
5 FINANCIAL ASSISTANCE UNDER THE FEDERAL TROUBLED ASSET RELIEF
6 PROGRAM OR ANY SIMILAR FEDERAL PROGRAM SHALL NOT MAKE AN
7 INDEPENDENT EXPENDITURE UNTIL IT REPAYS ANY FEDERAL FINANCIAL
8 ASSISTANCE RECEIVED FROM THAT PROGRAM. AS USED IN THIS SUBSECTION,
9 "TROUBLED ASSET RELIEF PROGRAM" MEANS THE TROUBLED ASSET RELIEF
10 PROGRAM ESTABLISHED UNDER 12 USC 5211.

11 (3) AN ELECTRIC UTILITY, NATURAL GAS UTILITY, OR AN INSURER
12 SHALL NOT MAKE AN INDEPENDENT EXPENDITURE. AS USED IN THIS
13 SUBSECTION:

14 (A) "ELECTRIC UTILITY" MEANS THAT TERM AS DEFINED IN SECTION 2
15 OF THE ELECTRIC TRANSMISSION LINE CERTIFICATION ACT, 1995 PA 30,
16 MCL 460.562.

17 (B) "INSURER" MEANS THAT TERM AS DEFINED IN SECTION 106 OF THE
18 INSURANCE CODE OF 1956, 1956 PA 218, MCL 500.106.

19 (C) "NATURAL GAS UTILITY" MEANS THAT TERM AS DEFINED IN
20 SECTION 9 OF 1939 PA 3, MCL 460.9.