

HOUSE BILL No. 4420

March 12, 2013, Introduced by Reps. Yanez, LaVoy, Ananich, Brinks, Singh, Hobbs, Smiley, Knezek, Faris, Greimel, Brunner, Barnett, Rutledge, Hovey-Wright, Roberts, Banks, Brown, Townsend, Irwin, McCann, Dillon, Switalski, Kosowski, Tlaib, Driskell, Lamonte, Schor, Slavens, Lipton, Abed and Oakes and referred to the Committee on Elections and Ethics.

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

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 55B. A CORPORATION OR JOINT STOCK COMPANY SHALL NOT MAKE
2 AN INDEPENDENT EXPENDITURE UNLESS IT DISCLOSES THE AMOUNT AND
3 NATURE OF THE INDEPENDENT EXPENDITURE TO EACH SHAREHOLDER OR MEMBER
4 AT LEAST 30 DAYS BEFORE THE INDEPENDENT EXPENDITURE AND A MAJORITY
5 OF THE SHAREHOLDERS OR MEMBERS AFFIRMATIVELY CONSENT IN WRITING TO
6 THE INDEPENDENT EXPENDITURE BEFORE THE INDEPENDENT EXPENDITURE IS
7 MADE. A CORPORATION OR JOINT STOCK COMPANY SHALL MAINTAIN RECORDS
8 DEMONSTRATING COMPLIANCE WITH THIS SUBSECTION, WHICH SHALL BE
9 PROMPTLY PROVIDED TO ANY MICHIGAN ELECTOR WHO REQUESTS THEM.