

# 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.