

**Second Regular Session
Sixty-sixth General Assembly
STATE OF COLORADO**

REREVISED

*This Version Includes All Amendments
Adopted in the Second House*

LLS NO. 08-0858.01 Bob Lackner

HOUSE BILL 08-1233

HOUSE SPONSORSHIP

Judd,

SENATE SPONSORSHIP

Tupa,

House Committees

State, Veterans, & Military Affairs

Senate Committees

State, Veterans & Military Affairs

A BILL FOR AN ACT

101 **CONCERNING THE MANNER BY WHICH CAMPAIGN CONTRIBUTIONS**
102 **FROM A LIMITED LIABILITY COMPANY ARE TO BE ATTRIBUTED**
103 **AMONG THE MEMBERS OF THE COMPANY FOR PURPOSES OF**
104 **COLORADO LAW GOVERNING CAMPAIGN FINANCE.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not necessarily reflect any amendments that may be subsequently adopted.)

Modifies existing provisions of the "Fair Campaign Practices Act" requiring a limited liability company (LLC) to provide information to the recipient committee or political party as to how a contribution from the LLC is to be attributed among its members to specify that the attribution

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.

Capital letters indicate new material to be added to existing statute.

Dashes through the words indicate deletions from existing statute.

SENATE
3rd Reading Unamended
March 31, 2008

SENATE
2nd Reading Unamended
March 28, 2008

HOUSE
3rd Reading Unamended
February 27, 2008

HOUSE
Amended 2nd Reading
February 26, 2008

shall conform to the ratios on the date the contribution is made of the capital each member of the LLC has invested in the company to the total amount of capital invested in the LLC.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. 1-45-103.7 (5) (d) (II), Colorado Revised Statutes, is amended to read:

1-45-103.7. Contribution limits - contributions from limited liability companies - definitions. (5) (d) (II) Any contribution by a limited liability company, and the aggregate amount of contributions from multiple limited liability companies attributed to a single member of any such company under this subparagraph (II), shall be subject to the limits governing such contributions under section 3 of article XXVIII of the state constitution. A limited liability company that makes any contribution to a candidate committee, political committee, or political party shall, at the time it makes the contribution, provide information to the recipient committee or political party as to how the AMOUNT OF THE TOTAL contribution is to be attributed among the members TO EACH MEMBER of the limited liability company. THE ATTRIBUTION SHALL REFLECT THE CAPITAL EACH MEMBER OF THE LIMITED LIABILITY COMPANY HAS INVESTED IN THE COMPANY RELATIVE TO THE TOTAL AMOUNT OF CAPITAL INVESTED IN THE COMPANY AS OF THE DATE THE COMPANY MAKES THE CAMPAIGN CONTRIBUTION, AND FOR A SINGLE MEMBER LIMITED LIABILITY COMPANY, THE CONTRIBUTION SHALL BE ATTRIBUTED TO THAT SINGLE MEMBER. The limited liability company shall then attribute DEDUCT THE AMOUNT OF the contribution ATTRIBUTED to EACH OF its members against FROM the aggregate contribution limit applicable to multiple limited liability companies under this subparagraph (II) except

1 FOR PURPOSES OF ENSURING that the aggregate amount of contributions
2 from multiple limited liability companies attributed to a single member
3 ~~shall~~ DOES not exceed the contribution limits in section 3 of article
4 XXVIII of the state constitution. Nothing in this subparagraph (II) shall
5 be construed to restrict a natural person from making a contribution in his
6 or her own name to any committee or political party to the extent
7 authorized by law.

8 **SECTION 2.** 1-45-108 (1) (a), Colorado Revised Statutes, is
9 amended BY THE ADDITION OF A NEW SUBPARAGRAPH to read:

10 **1-45-108. Disclosure.** (1) (a) (IV) IN THE CASE OF A LIMITED
11 LIABILITY COMPANY, THE DISCLOSURE REQUIRED BY THIS SECTION SHALL
12 INCLUDE, IN ADDITION TO ANY OTHER INFORMATION REQUIRED TO BE
13 DISCLOSED, EACH CONTRIBUTION FROM THE LIMITED LIABILITY COMPANY
14 REGARDLESS OF THE DOLLAR AMOUNT OF THE CONTRIBUTION.

15 **SECTION 3. Effective date - applicability.** This act shall take
16 effect on passage, and its requirements shall apply to the portion of any
17 election cycle or for the portion of the calendar year remaining after such
18 effective date, and for any election cycle or calendar year commencing
19 after such effective date, whichever is applicable.

20 **SECTION 4. Safety clause.** The general assembly hereby finds,
21 determines, and declares that this act is necessary for the immediate
22 preservation of the public peace, health, and safety.