

TESTIMONY  
BEFORE THE  
GOVERNMENT ADMINISTRATION AND ELECTIONS COMMITTEE  
LEGISLATIVE OFFICE BUILDING  
MARCH 19, 2012

My name is Eric George and I am Associate Counsel for the Connecticut Business & Industry Association (CBIA). CBIA represents approximately 10,000 businesses throughout Connecticut and the vast majority of these are small companies employing less than 50 people.

CBIA asks this committee to reject **HB 5528, AN ACT CONCERNING CHANGES TO THE PUBLIC FINANCING ACT AND OTHER ELECTION LAWS.**

**HB 5528** would mandate certain unwarranted and onerous requirements on Connecticut corporations under the umbrella of campaign finance.

First, Section 14 of the bill (starting on line 2361) requires all companies engaging in "independent expenditures" or "electioneering communications" to disclose all donors that contribute \$1,000 or more annually.

Second, Section 14 of the bill (starting on line 2374) also stipulates that if a corporation pays for either "independent expenditures" or "electioneering communication" through its general treasury, then that company must disclose the sources of all the funds contained in such treasury.

Finally, Section 29 of **HB 5528** requires that the shareholders of a Connecticut corporation annually authorize a "political activities budget" for such corporation, regardless of whether the corporation engages in any political activities or not.

These requirements are administratively burdensome and onerous, and they further influence companies simply not to engage in business in Connecticut. This is not the right message to send to businesses that the State is desperately trying to attract. We need to make Connecticut more attractive to businesses so that they want to invest here and want to hire here. Throwing new administrative requirements at them, such as these, will have the opposite effect.

Again, please reject **HB 5528** and thank you for the opportunity to offer CBIA's comments on this legislation.