



General Assembly

January Session, 2015

**Proposed Bill No. 6102**

LCO No. 1923



\* 0 1 9 2 3 \*

Referred to Committee on GOVERNMENT ADMINISTRATION  
AND ELECTIONS

Introduced by:  
REP. HADDAD, 54th Dist.

**AN ACT CONCERNING CERTAIN POLITICAL SPENDING BY  
BUSINESS ENTITIES.**

Be it enacted by the Senate and House of Representatives in General  
Assembly convened:

1 That chapter 155 of the general statutes be amended to require that  
2 any contribution or expenditure made by a political committee  
3 established by a business entity shall: (1) Only be made by majority  
4 vote of the shareholders of such business entity (A) authorizing such  
5 contribution or expenditure by management, and (B) expressing the  
6 political preferences of the shareholders; (2) be published, with the  
7 details of such contribution or expenditure, on the Internet web site of  
8 such business entity no later than forty-eight hours after such  
9 contribution or expenditure is made; (3) not be made if a majority of  
10 the shares of such business entity is controlled or owned by any  
11 institutional investor prohibited from taking political positions,  
12 including, but not limited to, a state or local government-funded  
13 pension, a mutual fund, an insurance company, a foundation, a  
14 church, or a university; (4) only be made if a shareholder has the right  
15 to request a pro rata rebate for that percentage of such shareholder's  
16 investment spent on any such contribution or expenditure that such

17 shareholder opposes.

***Statement of Purpose:***

To protect shareholders' rights and mandate certain disclosures of political spending by business entities.