1	Senate Bill No. 151
2	(By Senators Kessler (Mr. President), Cookman, Miller,
3	Fitzsimmons, Yost and Beach)
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5	[Introduced February 14, 2013; referred to the Committee on the
6	Judiciary.]
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L1	A BILL to amend the Code of West Virginia, 1931, as amended, by
L2	adding thereto a new section, designated §31D-16-1621,
L3	relating to the disclosure of corporate political activities
L 4	to shareholders, the Secretary of State and the public.
L 5	Be it enacted by the Legislature of West Virginia:
L 6	That the Code of West Virginia, 1931, as amended, be amended
L 7	by adding thereto a new section, designated \$31D-16-1621, to read
L 8	as follows:
L 9	ARTICLE 16. RECORDS AND REPORTS.
20	PART 2. REPORTS.
21	§31D-16-1621. Disclosure of corporate political activities to
22	shareholders.

- 1 (a) At least quarterly during each fiscal year, a corporation
  2 that makes contributions or expenditures for political activities
  3 shall notify its shareholders and the Secretary of State, in
  4 writing, of the nature of all its political activities, funded by
  5 either its separate segregated fund or through its general
  6 corporate treasury, including contributions or expenditures made
  7 directly or indirectly.
- 8 (b) A report made pursuant to this section shall include the 9 following:
- 10 (1) The date of the contributions or expenditures;
- 11 (2) The amount of the contributions or expenditures;
- 12 (3) The identity of the candidate, political party, committee,
- 13 electioneering communication, ballot measure campaign or issue
- 14 advocacy campaign;
- 15 (4) If the contributions or expenditures were made for or 16 against a candidate, including an electioneering communication as 17 defined in section one-a, article eight, chapter three of this 18 code, the office sought by the candidate and the political party
- 19 affiliation of the candidate;
- 20 (5) If the contributions or expenditures were made for, or 21 against a ballot measure, the purpose of the measure and whether
- 22 the contributions or expenditures were made in support, or
- 23 opposition to the ballot measure;

- 1 (6) If the contributions or expenditures were made for, or
- 2 against an issue advocacy campaign, the nature of the political
- 3 issue and whether the contributions were made in support or
- 4 opposition to the political issue; and
- 5 (7) All expenditures made by a separate segregated fund 6 affiliated with the corporation.
- 7 (c) (1) The quarterly reports of political activities by a 8 corporation are public records.
- 9 (2) A copy of the reports filed pursuant to subsection (a) 10 shall be posted for at least one year on the corporation's website, 11 if any.

NOTE: The purpose of the bill is to require corporations to disclose expenditures for political activities to shareholders, the Secretary of State and the public.

This section is new; therefore, strike-throughs and underscoring have been omitted.