

May 26, 2010

**H 2023. CORPORATE/UNION MONEY IN CAMPAIGNS.** Filed 05/25/10. *TO RESPOND TO THE U.S. SUPREME COURT'S DECISION IN CITIZENS UNITED V. FEC IN A MANNER SIMILAR TO THAT OF IOWA BY REQUIRING THE REPORTING OF THE FAIR MARKET VALUE OF ALL IN-KIND CONTRIBUTIONS; BY REQUIRING DETAILED REPORTING WITHIN FORTY-EIGHT HOURS OF ANY INDEPENDENT EXPENDITURE EXCEEDING IN THE AGGREGATE SEVEN HUNDRED FIFTY DOLLARS; BY REQUIRING THAT ANY INDEPENDENT EXPENDITURE BY AN ORGANIZATION IN EXCESS OF SEVEN HUNDRED FIFTY DOLLARS BE APPROVED BY A MAJORITY OF THE ORGANIZATION'S BOARD OF DIRECTORS OR SIMILAR BODY; BY PROHIBITING THE USE OF THE SAME ADVERTISING FIRM OR CONSULTANT BY AN ENTITY MAKING AN INDEPENDENT EXPENDITURE AND BY THE CANDIDATE OR REFERENDUM COMMITTEE BENEFITING FROM THAT INDEPENDENT EXPENDITURE; BY PROHIBITING FOREIGN NATIONALS, INCLUDING FOREIGN CORPORATIONS, FROM MAKING INDEPENDENT EXPENDITURES; BY REPEALING THE NORTH CAROLINA BANS ON CORPORATE AND UNION INDEPENDENT EXPENDITURES MIRRORING THOSE HELD UNCONSTITUTIONAL BY THE SUPREME COURT IN CITIZENS UNITED V. FEC; AND TO APPROPRIATE FUNDS FOR THE ACT'S IMPLEMENTATION.*

Enacts new GS 163-278.19C to address the approval needed for independent expenditures of \$750 or more by an organization; prohibiting foreign nationals from making independent expenditures; prohibiting the use of specified advertising firms or consultants; and independent expenditure reporting, all as indicated in the title. Further amends or makes conforming changes to GS 163-278.11, GS 163-278.12, GS 163-278.19, GS 163.278.39, and effective December 1, 2010; amends GS 163-278.27 as title indicates. Repeals GS 163-278.80(4), GS 163-278.82, GS 163-278.90(5), and GS 163-278.92, as title indicates. Effective July 1, 2010, appropriates \$100,000 for 2010-11 from the General Fund to the State Board of Elections for the purpose of implementing the 48-hour reporting of independent expenditures required by the act. Unless otherwise indicated, effective upon being precleared under Section 5 of the Voting Rights Act.

**Intro. by Harrison.**

GS 163, APPROP