

HB 1394 - AS INTRODUCED

2022 SESSION

22-2676

11/08

HOUSE BILL

1394

AN ACT relative to the reporting of certain campaign contributions and relative to political contributions made by limited liability companies.

SPONSORS: Rep. Labranche, Hills. 22; Rep. Laughton, Hills. 31; Rep. Veilleux, Hills. 22; Rep. McGhee, Hills. 27

COMMITTEE: Election Law

ANALYSIS

This bill requires the reporting of certain political contributions. This bill also requires that a political contribution by a limited liability company be allocated to members for purposes of determining whether a member has exceed the contribution limits.

Explanation: Matter added to current law appears in ***bold italics***.
 Matter removed from current law appears ~~[in brackets and struckthrough]~~
 Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty Two

AN ACT relative to the reporting of certain campaign contributions and relative to political contributions made by limited liability companies.

Be it Enacted by the Senate and House of Representatives in General Court convened:

1 1 New Section; Political Expenditures and Contributions; Additional Reporting Requirements.
2 Amend RSA 664 by inserting after section 7-b the following new section:

3 664:7-c Additional Reporting Required. In addition to any other report required pursuant to
4 RSA 664:6 through RSA 664:7-b, any political committee, political advocacy organization, or
5 candidate that makes a contribution to any other committee, organization, or candidate of over
6 \$1,000 that is comprised of funds received from donations, contributions, dues, or gifts from a
7 different entity shall include the total amount and source of such funds in any report required to be
8 submitted pursuant to this chapter.

9 2 Legal Status of Limited Liability Company. Amend RSA 304-C:19, I to read as follows:

10 I. A limited liability company formed under this act shall be a legal entity separate and
11 distinct from its members, ***except that political contributions made by a domestic or foreign***
12 ***limited liability shall be allocated to the members of the limited liability company, as***
13 ***provided in RSA 664:4-c, for the purpose of determining compliance of donors with the***
14 ***contribution limits set forth in RSA 664:4, V.***

15 3 New Section; Contribution by Limited Liability Company. Amend RSA 664 by inserting after
16 section 4-b the following new section:

17 664:4-c Contribution by Limited Liability Company. For the purpose of reporting contributions
18 and determining whether a person has exceeded the contribution limits set forth in RSA 664:4, V, a
19 contribution made by a domestic or foreign limited liability company shall be attributed to its
20 members as if the contribution were made by the members. For a single-member limited liability
21 company, the entire contribution shall be attributed to the member. For a multi-member limited
22 liability company, the contribution shall be allocated to the members on the basis of each member's
23 percentage membership interest in the company. If a member of a limited liability company is itself
24 a limited liability company, the portion of the contribution allocated to that member shall be
25 allocated among its members on the basis of their percentage membership interests, and shall be
26 attributed to those members for the purpose of reporting contributions and determining whether
27 those members have exceeded the contribution limits set forth in RSA 664:4, V. When a limited
28 liability company makes a contribution, it shall provide the recipient of the contribution with the
29 names and addresses of all members, and the names and addresses of all members of any member
30 that is itself a limited liability company, and the amount of the contribution attributed to each

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1 member, or the member's members, as applicable.

2 4 Effective Date. This act shall take effect 60 days after its passage.