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4/4/2013

TRACE Act SB 375

Topic	Proposed	Additional Details
Eliminates Dark Money (Section 14 and 15)		
General revenue used as source of contribution	Disclose officers, directors shareholders of 10% or more	
Choice for incidental reporting	Disclose segregated account OR top ten donors	
Tax status immaterial	Makes clear that an organizations tax status under federal or state law does not impact its obligations to comply with state law.	
Stops Money Laundering (Section 10, Item 5)	Limits PAC-to-PAC contributions to one contribution/transfer.	
Raises Limits to Candidates (Section 10 and 19)		
Contribution Limits	Per election cycle = primary and general as one cycle. Raised to candidates: Gov $2,000, Statewide $1,000, all others $500 No aggregation limits from independent or incidental comm Raised Aggregate Political Party limits: Gov $40,000, Statewide $20,000, all others $5,000	Staff provided by the party is not a contribution
Corporations and Unions treated the same (Sections 4,8 and 9)		
Corporations and Unions	Prohits direct and indirect corporate and union contributions to candidates Allows contributions through voluntary membership PACS Allows corp and union contributions to other committees	
Certification	Adds certification requirement that board has approved expenditures.	
Campaign treasurer	Allows voter in state of incidental comm with Montana agent	
Cleans Up Reporting Requirements (Sections 3 and 11-13)		
Attributions	Attributions required. Includes name of corp or union leader include commissioner website address	Removes vote reporting requirement as struck by courts
Reporting for Statewide candidates & Ballot issues	Monthly March to Dec with additional report 15 days prior to election 2 business days receiving contrib over $500 in last 30 days	increases reporting by 2 reports

EXHIBIT 4
DATE 4/5/2013
SB 375

TRACE Act SB 375

Topic	Proposed	Additional Details
Reporting for other candidates & committees	40 and 20 days prior to election Candidates: 2 business days receiving contrib over $200 in last 30 days Independent Comm: 2 business days receiving contrib over $1000 in last 30 days or expenditure over $750 in last 19 days	
Disclosure of contributions	name, city, industry, employer over $100 Additional reporting requirments concering corporates/organizations to include CEO name	
Increases Penalties (Sections 6, 7, 16 and amendment)		
Penalty for not reporting	Increases fine to 4X the amount illegally expended. Half to the commissioner, half to the state general fund. Fines to be used by the commissioner to maintain a searchable database	
Moves Definitions from Rule to Law (Section 2)		
Definitions	Moves definitions from rule to law.	
	Communication = all ads **Electioneering Communication** = ads within 90 days of an election **Independent Expenditure** = ads to promote/oppose a candidate, ballot issue or party	
	"Coordination" definition parallels federal definition	
	Political Committees: **Ballot** Issue **Political Party** - includes all county level committees **Independent** Committee = PAC **Incidental** Committee - this is where dark money is hidden, organizations with a primary purpose other than working in elections	Broadens definition to include any groups making independent expenditures or expenditures for electioneering communications. Adds $500 de minimus expenditure requirement
Removes Deductibility (Section 17 and 18)		
Deductibility of contributions	Not deductible	