

HOUSE OF REPRESENTATIVES

EIGHTY-EIGHTH SESSION

H. F. No. 2463

02/27/2014 Authored by Atkins, Mahoney, Bernardy, Loeffler and Newton
The bill was read for the first time and referred to the Committee on Elections

03/19/2014 Adoption of Report: Amended and re-referred to the Committee on Government Operations

03/20/2014 By motion, recalled and re-referred to the Committee on Taxes

03/28/2014 Adoption of Report: Placed on the General Register
Read Second Time

1.1 A bill for an act

1.2 relating to campaign finance; requiring that certain political contributions be

1.3 made from funds subject to the individual income tax; amending Minnesota

1.4 Statutes 2012, section 10A.27, by adding a subdivision; proposing coding for

1.5 new law in Minnesota Statutes, chapter 211B.

1.6 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.7 Section 1. Minnesota Statutes 2012, section 10A.27, is amended by adding a

1.8 subdivision to read:

1.9 Subd. 14a. **No pretax contributions.** Political contributions and independent

1.10 expenditures of funds derived from revenues of a corporation or limited liability company

1.11 may be made, whether directly or indirectly, only from funds that have been reported, or will

1.12 be required to be reported, as income on individual income tax returns, such as corporate

1.13 dividends, salaries, wages, commissions, bonuses, and capital gains. This subdivision

1.14 applies to contributions and independent expenditures for all state and local races.

1.15 Sec. 2. **[211B.151] PROHIBITION ON PRETAX CONTRIBUTIONS.**

1.16 Political contributions and independent expenditures of funds derived from revenues

1.17 of a corporation or limited liability company may be made, whether directly or indirectly,

1.18 only from funds that have been reported, or will be required to be reported, as income on

1.19 individual income tax returns, such as corporate dividends, salaries, wages, commissions,

1.20 bonuses, and capital gains. This subdivision applies to contributions and independent

1.21 expenditures for all state and local races.