

SENATE BILL 768

By Ketron

AN ACT to amend Tennessee Code Annotated, Title 2,  
Chapter 10, relative to campaign finance.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 2-10-131, is amended by deleting such section in its entirety and substituting instead the following:

2-10-131.

(a) Corporate funds may be expended for the purpose of directly contributing to the campaign fund of any candidate or multicandidate political campaign committees, except that no corporate treasury funds may be contributed to a political party or a multicandidate political campaign committee controlled by a political party.

(b) Corporate funds contributed to candidates under subsection (a) shall be limited to the same contribution limits applicable to multicandidate political campaign committees as provided in § 2-10-302(b).

(c) Corporate funds contributed to any one (1) multicandidate political campaign committee shall not exceed the contribution limits for individual candidates for statewide office as provided in § 2-10-302(b). Ordinary administrative assistance provided by a corporation to its affiliated political campaign committee, as defined in § 2-10-102, shall not constitute a contribution subject to the limits set forth in this section. Such ordinary administrative expenses may include, but shall not be limited to, the provision of postage, clerical support from corporate employees, use of email, phone or other corporate systems, and use of corporate office space.

(d) Pursuant to § 2-10-102(12)(B), corporate funds may be contributed to single measure committees.

(e) Corporate funds may be used for direct political activity that is independent from, and not coordinated with, any candidate or political party.

(f) This section shall not apply to a contribution made by a national committee of a political party as defined in 2 U.S.C. § 431(14) and (16), which has incorporated in accordance with 11 CFR 114.12(a), when such committee contributes to a state political party executive committee, established by chapter 13, part 1 of this title, if the funds contributed do not contain any corporate contributions to the national committee of the political party.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.