

1 S.121

2 Introduced by Senator Hashim

3 Referred to Committee on

4 Date:

5 Subject: Elections; campaign finance; contribution limitations; prohibitions of
6 contributions from business entities

7 Statement of purpose of bill as introduced: This bill proposes to prohibit
8 business entities from making contributions to candidates, political parties, or
9 political committees for the purpose of aiding, promoting, or preventing the
10 nomination or election of any person to public office or of aiding, promoting,
11 or antagonizing the interest of any political party in State elections.

12 An act relating to prohibiting business entities from making contributions in
13 State elections

14 It is hereby enacted by the General Assembly of the State of Vermont:

15 Sec. 1. 17 V.S.A. § 2901 is amended to read:

16 § 2901. DEFINITIONS

17 As used in this chapter:

18 * * *

19 (20) “Business entity” means a business corporation, limited liability
20 company, partnership, limited liability partnership, limited partnership.

1 cooperative, mutual benefit enterprise, sole proprietorship, or any other form of
2 business that is organized and operated on a for-profit basis, whether domiciled
3 in this State or in a foreign jurisdiction. “Business entity” does not include a
4 nonprofit corporation or unincorporated association.

5 Sec. 2. 17 V.S.A. § 2941 is amended to read:

6 § 2941. LIMITATIONS OF CONTRIBUTIONS

7 * * *

8 (d)(1) No business entity, as defined in section 2901 of this chapter, shall
9 make any contribution to any candidate, political party, or political committee
10 for the purpose of aiding, promoting, or preventing the nomination or election
11 of any person to public office or of aiding, promoting, or antagonizing the
12 interest of any political party.

13 (2) No candidate, political party, political committee, or person acting
14 under the authority of or on behalf of a candidate, political party, or political
15 committee shall solicit or receive from a business entity, as defined in section
16 2901 of this chapter, any contribution for any of the purposes set forth in
17 subdivision (1) of this subsection.

18 Sec. 3. EFFECTIVE DATE

19 This act shall take effect on July 1, 2023.