

Department of Legislative Services
Maryland General Assembly
2003 Session

FISCAL AND POLICY NOTE

Senate Bill 132 (Senator Frosh, *et al.*)
Education, Health, and Environmental Affairs

Election Law - Campaign Finance - Attribution of Contributions

This bill attributes campaign contributions from two or more of the following entities as a single contribution: (1) a corporation owned by the same stockholders; (2) a limited liability company consisting of the same members; (3) a real estate investment trust consisting of the same shareholders; (4) a partnership under the Maryland Uniform Partnership Act consisting of the same partners; or (5) partnerships under the Maryland Limited Partnership Act consisting of the same general partners. In other words, the bill applies existing attribution rules to other business entities that have the same ownership, including a partnership, a limited liability company, and a real estate investment trust.

Fiscal Summary

State Effect: This bill would not directly affect State governmental operations or finances.

Local Effect: None.

Small Business Effect: None.

Analysis

Current Law: Title 13 of the Election Code limits aggregate contributions within a four-year election cycle to: (1) \$4,000 to any one campaign finance entity; or (2) \$10,000 to all campaign finance entities. Contributions by a corporation and any wholly-owned subsidiary of the corporation, or by two or more corporations owned by the same stockholders, are considered as being made by one donor.

Additional Information

Prior Introductions: None.

Cross File: HB 660 (Delegate Bobo, *et al.*) – Ways and Means.

Information Source(s): Maryland State Board of Elections, Department of Legislative Services

Fiscal Note History: First Reader - February 25, 2003
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