

HOUSE BILL NO. 759

INTRODUCED BY R. GREGG, S. FITZPATRICK

A BILL FOR AN ACT ENTITLED: "AN ACT GENERALLY REVISING CAMPAIGN FINANCE LAWS; PROVIDING LIMITATIONS THAT ONLY A LIMITED LIABILITY COMPANY AND PARTNERSHIP THAT IS TAXED AS A SOLE PROPRIETORSHIP OR A PARTNERSHIP, OR A PARTNERSHIP TAXED AS A PARTNERSHIP, MAY MAKE CONTRIBUTIONS TO A CANDIDATE AND THAT THE CONTRIBUTIONS MUST BE REPORTED UNDER THE NAME OF THE MEMBER OR PARTNER MAKING THE CONTRIBUTION; AND ~~PROHIBITING AN INDIVIDUAL CONTRIBUTION SEPARATE FROM THE CONTRIBUTION MADE BY THE MEMBER OR PARTNER OF THE LIMITED LIABILITY COMPANY OR PARTNERSHIP~~ CLARIFYING CONTRIBUTION LIMITS."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

**NEW SECTION. Section 1. Limitations on limited liability company and partnership**

**contributions to candidates -- reporting requirements.** (1) A candidate may only accept a contribution from a limited liability company or partnership if the limited liability company ~~or partnership~~ is classified and taxed as a SOLE PROPRIETORSHIP OR A partnership, OR THE PARTNERSHIP IS TAXED AS A PARTNERSHIP, for federal tax purposes. A candidate may not accept a contribution from a limited liability company or partnership that is taxed as a C. corporation or an S. corporation for federal tax purposes.

(2) A contribution from a limited liability company ~~or partnership~~ taxed as a SOLE PROPRIETORSHIP OR partnership, OR A PARTNERSHIP TAXED AS A PARTNERSHIP, for federal tax purposes must be reported under the name of the member or partner making the contribution subject to the disclosure requirements under 13-37-229.

(3) ~~The member or partner reported as making a contribution to a candidate as a limited liability company or partnership may not make a separate contribution as an individual and is subject to the~~ INDIVIDUAL contribution limitations under ~~13-37-219~~ 13-37-216.

