

SECOND REGULAR SESSION

HOUSE BILL NO. 2608

98TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE KIRKTON.

6434H.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To repeal section 130.029, RSMo, and to enact in lieu thereof one new section relating to campaign finance.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Section 130.029, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 130.029, to read as follows:

130.029. 1. Nothing herein contained shall be construed to prohibit any corporation organized under any general or special law of this state, or any other state or by an act of the Congress of the United States or any labor organization, cooperative association or mutual association from making any contributions or expenditures, provided:

(1) **That any Missouri corporation or any foreign corporation doing business in the state has included in its bylaws adequate procedures for assessing the will of the majority of the stockholders of the corporation regarding contributions and expenditures for any election that the corporation proposes to make. Procedures shall be deemed adequate if the stockholders of the corporation are notified of and have the opportunity to vote regarding a contribution or expenditure that the corporation proposes to make;**

(2) That the board of directors of any corporation by resolution has authorized contributions or expenditures, or by resolution has authorized a designated officer to make such contributions or expenditures; or

[(2)] (3) That the members of any labor organization, cooperative association or mutual association have authorized contributions or expenditures by a majority vote of the members present at a duly called meeting of any such labor organization, cooperative association or mutual

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

17 association or by such vote has authorized a designated officer to make such contributions or
18 expenditures.

19 2. No provision of this section shall be construed to authorize contributions or
20 expenditures otherwise prohibited by, or to change any necessary percentage of vote otherwise
21 required by, the articles of incorporation or association or bylaws of such labor organization,
22 corporation, cooperative or mutual association.

23 3. Authority to make contributions or expenditures as authorized by this section shall be
24 adopted by general or specific resolution. This resolution shall state the total amount of
25 contributions or expenditures authorized, the purposes of such contributions or expenditures and
26 the time period within which such authority shall exist.

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