

SENATE BILL 787

By Watson

AN ACT to amend Tennessee Code Annotated, Title 2, Chapter 10 and Title 56, Chapter 3, relative to campaign finance.

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

SECTION 1. Tennessee Code Annotated, Title 56, Chapter 3, is amended by deleting part 6 in its entirety.

SECTION 2. Tennessee Code Annotated, Section 2-10-302(a), is amended by deleting the language "No person" and substituting instead the language "Except for contribution limits established for a corporation or insurance company in subsection (b), no person".

SECTION 3. Tennessee Code Annotated, Section 2-10-302(b), is amended by deleting the language "No multicandidate political campaign committee" and substituting instead the language "No multicandidate political campaign committee, corporation, or insurance company"

SECTION 4. Tennessee Code Annotated, Section 2-10-306(a), is amended by deleting subdivisions (1), (2) and (3) and substituting instead the following:

(1) Five hundred thousand dollars (\$500,000) per election to any candidate in a statewide election;

(2) One hundred fifty thousand dollars (\$150,000) per election to any candidate for the senate; and

(3) Seventy-five thousand dollars (\$75,000) per election to any candidate for any other state or local public office.

SECTION 5. Tennessee Code Annotated, Section 2-10-102(12)(C), is amended by deleting the language "corporation,".

SECTION 6. Tennessee Code Annotated, Section 2-10-105, is amended by deleting subsection (h).

SECTION 7. Tennessee Code Annotated, Section 2-10-105(e)(1), is amended by deleting the period (.) at the end of the first sentence and substituting instead the following:

; provided, however, that a candidate for state office must file such statement prior to the appropriate withdrawal deadline for the office the candidate is seeking regardless of whether the candidate receives contributions or makes expenditures.

SECTION 8. Tennessee Code Annotated, Section 2-10-111(b), is amended by deleting the language "a report certifying that all candidates have filed the report timely or".

SECTION 9. Tennessee Code Annotated, Title 2, Chapter 10, Part 3, is amended by adding the following as a new section thereto:

2-10-312.

Notwithstanding any other law to the contrary, with regard to any candidate for senate, the limits in § 2-10-302(a)(2), § 2-10-302(b)(1), § 2-10-302(c)(2) and § 2-10-306(a)(2) shall reset every two (2) years in the same manner the house of representatives limits reset; provided, however, a candidate has a total of four (4) years to accumulate the total amount allowed by having the limits reset every two (2) years. Any candidate running for senate shall have the same limits as any candidate in the same race who has accumulated limits under this section.

SECTION 10. This act shall take effect upon becoming a law, the public welfare requiring it.