

118TH CONGRESS  
1ST SESSION

# S. 3173

To amend the Federal Election Campaign Act of 1971 to prohibit contributions and donations by publicly traded corporations.

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IN THE SENATE OF THE UNITED STATES

OCTOBER 31, 2023

Mr. HAWLEY introduced the following bill; which was read twice and referred to the Committee on Rules and Administration

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## A BILL

To amend the Federal Election Campaign Act of 1971 to prohibit contributions and donations by publicly traded corporations.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Ending Corporate In-  
5 fluence on Elections Act of 2023”.

6 **SEC. 2. PROHIBITING CONTRIBUTIONS AND DONATIONS BY**  
7 **PUBLICLY TRADED CORPORATIONS.**

8 Title III of the Federal Election Campaign Act (52  
9 U.S.C. 30101 et seq.) is amended by adding at the end  
10 the following new section:

1 **“SEC. 325. CONTRIBUTIONS AND DONATIONS BY PUBLICLY**  
2 **TRADED CORPORATIONS.**

3 “(a) IN GENERAL.—It shall be unlawful for—

4 “(1) a publicly traded corporation, directly or  
5 indirectly, to make—

6 “(A) a contribution or donation of money  
7 or other thing of value, or to make an express  
8 or implied promise to make a contribution or  
9 donation, in connection with a Federal election;

10 “(B) a contribution or donation to a polit-  
11 ical committee that accepts donations or con-  
12 tributions that do not comply with the contribu-  
13 tion limits or source prohibitions under this  
14 Act; or

15 “(C) an expenditure, independent expendi-  
16 ture, or disbursement for an electioneering com-  
17 munication (within the meaning of section  
18 304(f)(3)); or

19 “(2) a person to solicit, accept, or receive a con-  
20 tribution or donation described in subparagraph (A)  
21 or (B) of paragraph (1) from a publicly traded cor-  
22 poration.

23 “(b) PUBLICLY TRADED CORPORATION DEFINED.—

24 “(1) IN GENERAL.—As used in this section, the  
25 term ‘publicly traded corporation’ means—

1           “(A) an entity the securities of which are  
2 listed on a national securities exchange which is  
3 registered under section 6 of the Securities Ex-  
4 change Act of 1934 (15 U.S.C. 78f); or

5           “(B) an affiliate of an entity described in  
6 subparagraph (A).

7           “(2) AFFILIATE DEFINED.—As used in para-  
8 graph (1)(B), the term ‘affiliate’ means any entity  
9 that controls, is controlled by, or is under common  
10 control with another entity.”.

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