

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 11 Session of 2025

INTRODUCED BY COSTA, COMMITTA, FONTANA, KEARNEY, SCHWANK,  
COLLETT, TARTAGLIONE, HAYWOOD, KANE, SAVAL, SANTARSIERO AND  
PISCIOTTANO, AUGUST 25, 2025

REFERRED TO STATE GOVERNMENT, AUGUST 25, 2025

AN ACT

1 Amending the act of June 3, 1937 (P.L.1333, No.320), entitled  
2 "An act concerning elections, including general, municipal,  
3 special and primary elections, the nomination of candidates,  
4 primary and election expenses and election contests; creating  
5 and defining membership of county boards of elections;  
6 imposing duties upon the Secretary of the Commonwealth,  
7 courts, county boards of elections, county commissioners;  
8 imposing penalties for violation of the act, and codifying,  
9 revising and consolidating the laws relating thereto; and  
10 repealing certain acts and parts of acts relating to  
11 elections," in the Secretary of the Commonwealth, further  
12 providing for powers and duties of the Secretary of the  
13 Commonwealth; in primary and election expenses, further  
14 providing for definitions, for organization of political  
15 committees, treasurer and assistant treasurer and records of  
16 candidate and committees, for registration and for reporting  
17 by candidate and political committees and other persons,  
18 providing for limitations on certain contributions, further  
19 providing for residual funds, for late filing fee and  
20 certificate of filing, for contributions or expenditures by  
21 national banks, corporations or unincorporated associations,  
22 for advertising and for reports by business entities and  
23 publication by Secretary of the Commonwealth and providing  
24 for independent expenditures and for independent expenditure  
25 evaluation; and providing for corporate political  
26 accountability.

27 The General Assembly finds and declares that:

28 (1) The Commonwealth has a compelling governmental  
29 interest to protect the integrity of the government from

1 actual corruption or the appearance of corruption.

2 (2) When people, associations or other entities,  
3 including foreign corporations and foreign-influenced  
4 corporations, provide unlimited monetary support for elected  
5 government officials or candidates who are seeking  
6 governmental offices, there arises the appearance of  
7 corruption.

8 (3) The appearance of corruption and actual corruption  
9 can be prevented by requiring transparency and regulating the  
10 contributions that can be made to elected government  
11 officials and candidates who are seeking governmental  
12 offices.

13 The General Assembly of the Commonwealth of Pennsylvania  
14 hereby enacts as follows:

15 Section 1. Section 201 of the act of June 3, 1937 (P.L.1333,  
16 No.320), known as the Pennsylvania Election Code, is amended by  
17 adding a subsection to read:

18 Section 201. Powers and Duties of the Secretary of the  
19 Commonwealth.--The Secretary of the Commonwealth shall exercise  
20 in the manner provided by this act all powers granted to him by  
21 this act, and shall perform all the duties imposed upon him by  
22 this act, which shall include the following:

23 \* \* \*

24 (i) To biennially adjust the limitations on contributions  
25 under section 1627.1(s).

26 Section 2. Section 1621(d), (e) and (f) of the act are  
27 amended and the section is amended by adding subsections to  
28 read:

29 Section 1621. Definitions.--As used in this article, the  
30 following words have the following meanings:

1       \* \* \*

2       (d) The word "expenditure" shall mean any of the following:

3       (1) The payment, distribution, loan or advancement of money  
4 or any valuable thing by a candidate, candidate committee,  
5 political committee, political action committee, political party  
6 committee or other person for the purpose of influencing the  
7 outcome of a nomination or an election[;]: Provided, however,  
8 that the payment, distribution, loan or advancement of money or  
9 any valuable thing shall be made only for expenses directly and  
10 exclusively incurred for the campaign in which the candidate is  
11 running in the contemporaneous election cycle and that no  
12 expenditure of funds from campaign accounts shall be used for  
13 any personal purpose.

14       (2) The payment, distribution, loan, advance or transfer of  
15 money or other valuable thing between or among political  
16 committees[;].

17       (3) The providing of a service or other valuable thing for  
18 the purpose of influencing the outcome of a nomination or  
19 election of any person to any public office to be voted for in  
20 this Commonwealth[; or].

21       (4) The payment or providing of money or other valuable  
22 thing by any person other than a candidate or political  
23 committee, to compensate any person for services rendered to a  
24 candidate or political committee.

25       (e) The words "independent expenditure" shall mean an  
26 expenditure by a person, other than a political committee or  
27 candidate, expressly advocating the election or defeat of a  
28 clearly identified candidate for nomination or election or  
29 promoting the success or defeat of a clearly identified ballot  
30 question appearing on the ballot in each election district in

1 this Commonwealth, made for the purpose of influencing an  
2 election without cooperation or consultation with any candidate  
3 or any political committee authorized by that candidate and  
4 which is not made in concert with or at the request or  
5 suggestion of any candidate or political committee or agent  
6 thereof.

7 (f) The word "lobbyist" shall mean any person who is  
8 registered pursuant to the provisions of [the act of September  
9 30, 1961 (P.L.1778, No.712), known as the "Lobbying Registration  
10 and Regulation Act." ] 65 Pa.C.S. Ch. 13A (relating to lobbying  
11 disclosure).

12 \* \* \*

13 (n) The word "affiliate" shall include:

14 (1) Any committee established or authorized by a candidate  
15 as part of his or her campaign for a specific campaign for a  
16 designated office.

17 (2) Any committee established, financed, maintained or  
18 controlled by the same corporation, labor organization,  
19 membership association, not-for-profit organization or trade or  
20 professional association, person or group of persons, including  
21 any parent, subsidiary, branch, division, department or local  
22 unit of an entity under this paragraph. Local units may include,  
23 in appropriate cases, a franchisee, licensee or regional  
24 association.

25 (o) The words "chief executive officer" shall mean the  
26 highest ranking officer or decision-making individual with  
27 authority over a corporation's affairs.

28 (p) The words "clearly identified" shall mean:

29 (1) with respect to a candidate, the name of the candidate  
30 appears;

1     (2) with respect to a candidate, a photograph, drawing or  
2 other image of the candidate appears; or

3     (3) with respect to a candidate or ballot question, the  
4 identity of the candidate or ballot question is apparent by  
5 unambiguous reference.

6     (g) The words "electioneering communication" shall mean a  
7 broadcast, cable, mail, satellite, the Internet, social media or  
8 print communication by a person, other than a political  
9 committee or candidate, that refers to a clearly identified  
10 candidate or clearly identified ballot question appearing on the  
11 ballot in each election district in this Commonwealth and is  
12 publicly distributed within ninety (90) days before an election  
13 in which the candidate is seeking election or reelection or the  
14 ballot question appears on the ballot. The term does not include  
15 any of the following communications:

16     (1) A communication that is disseminated through a means  
17 other than a broadcast station, radio station, cable television  
18 system, telecommunications, Internet or satellite system,  
19 newspaper, magazine, periodical, billboard advertisement or  
20 mail.

21     (2) A communication to less than one hundred (100)  
22 recipients.

23     (3) A news story, commentary, letter to the editor, news  
24 release, column, op-ed or editorial broadcast by a television  
25 station, radio station, cable television system or satellite  
26 system or printed in a newspaper, magazine or other periodical  
27 in general circulation.

28     (4) Expenditures or independent expenditures or  
29 contributions that must otherwise be reported under this  
30 article.

1 (5) A communication from a membership organization  
2 exclusively to its members and their families, otherwise known  
3 as a membership communication.

4 (6) Bona fide candidate debates or forums and advertising or  
5 promotion of the same.

6 (r) The words "electioneering communication expenditure"  
7 shall mean any expenditure made by a person, other than a  
8 political committee or a candidate, as payment for an  
9 electioneering communication.

10 (s) The words "foreign-influenced corporation" shall mean a  
11 corporation for which:

12 (1) a foreign owner holds, owns, controls or otherwise has  
13 directly or indirectly acquired beneficial ownership of equity  
14 or voting shares in an amount that is equal to or greater than  
15 five (5) per cent of the total equity or outstanding voting  
16 shares; or

17 (2) foreign owners hold, own, control or have directly or  
18 indirectly acquired beneficial ownership of equity or voting  
19 shares in an amount that is equal to or greater than twenty (20)  
20 per cent of the total equity or outstanding voting shares.

21 (t) The words "foreign national" shall mean:

22 (1) a foreign principal; or

23 (2) an individual who is not a citizen of the United States  
24 or a national of the United States and who is not lawfully  
25 admitted for permanent residence.

26 (u) The words "foreign owner" shall mean a foreign national  
27 or a corporation wherein a foreign national holds, owns,  
28 controls or otherwise has directly or indirectly acquired  
29 beneficial ownership of equity or voting shares in an amount  
30 that is equal to or greater than fifty (50) per cent of the

total equity or outstanding voting shares.

(v) The words "foreign principal" shall mean:

(1) a government of a foreign country;

(2) a foreign political party; or

(3) a partnership, association, corporation, organization or  
other combination of persons organized under the laws of or  
having its principal place of business in a foreign country.

(w) The words "independent expenditure political action  
committee" shall mean a political action committee that only  
receives contributions to make independent expenditures.

(x) The words "in-kind contribution" shall mean a  
contribution of goods, services, property or any valuable thing  
offered free or at less than the fair market value for the  
goods, property or services. The words shall not include any  
legal or accounting services rendered to or on behalf of any  
political committee of a political party, an authorized  
committee of a candidate or any other political committee, if  
the services are solely for the purpose of ensuring compliance  
with this article. The legal or accounting services shall be  
reported under section 1626.

(y) The words "personal purpose" shall mean a purpose that,  
by its nature, confers a personal benefit, including  
expenditures such as a home mortgage, home rent, utility  
payment, clothing purchase, noncampaign automobile expense,  
country club membership, vacation or a trip of a noncampaign  
nature, household food items, tuition payments, admission to a  
sporting event, concert, theater or other form of entertainment  
and other expenditures not specifically and directly necessary  
for the conduct of the campaign.

(z) The word "person" shall include any corporation,

1 partnership, limited liability company, business trust, other  
2 association, government entity, other than the Commonwealth,  
3 estate, trust, foundation or natural person.

4 Section 3. Sections 1622(b) and 1624(b) of the act are  
5 amended to read:

6 Section 1622. Organization of Political Committees;  
7 Treasurer and Assistant Treasurer; Records of Candidate and  
8 Committees.--

9 \* \* \*

10 (b) Every candidate who authorizes a committee [or  
11 committees], to receive and disburse funds on behalf of this  
12 candidacy, shall name a sole treasurer[, irrespective of the  
13 number of committees so authorized,] to receive and disburse all  
14 funds [for] of said [committees. Nothing herein shall be  
15 construed to prohibit a candidate from receiving or expending  
16 moneys on his behalf or a treasurer of a political party  
17 committee or a committee authorized to receive and distribute  
18 funds on behalf of more than one (1) candidate from receiving or  
19 expending moneys on behalf of said candidates, notwithstanding  
20 the appointment of a sole treasurer. A sole treasurer may  
21 delegate authority, in writing, to any number of assistant  
22 treasurers to receive and disburse moneys collected on behalf of  
23 a candidate for election. Nothing in this section shall prohibit  
24 authorized individuals from selling tickets or soliciting funds  
25 when funds are deposited in the campaign account of the  
26 candidate.] committee.

27 \* \* \*

28 Section 1624. Registration.--

29 \* \* \*

30 (b) Each registration statement shall contain the following



1 information:

2 (1) The name, addresses and phone numbers of the political  
3 committee.

4 (2) The name, address and phone number of the committee's  
5 treasurer.

6 (3) The name, address and phone number of the committee's  
7 chairman.

8 (4) The names, addresses and relationships of other  
9 affiliated or connected organizations.

10 (5) The candidates, if any, and their names and addresses.

11 (6) The ballot question, if any, which the committee intends  
12 to support or oppose.

13 (7) The banks, safety deposit boxes or other repositories  
14 and their addresses used by the committee.

15 (8) The proposed period of operation of the committee.

16 (9) A political committee which is established, financed,  
17 maintained or controlled by a sponsoring organization such as a  
18 corporation, labor organization, membership association, not-  
19 for-profit organization or trade or professional association  
20 shall include in its registered name the full name of its  
21 sponsoring organization.

22 \* \* \*

23 Section 4. Section 1626(a), (b), (c), (d) and (g) of the act  
24 are amended and the section is amended by adding subsections to  
25 read:

26 Section 1626. Reporting by Candidate and Political  
27 Committees and other Persons.--

28 (a) Each treasurer of a political committee and each  
29 candidate for election to public office shall file with the  
30 appropriate supervisor reports of receipts and expenditures on

1 forms, designed by the Secretary of the Commonwealth, if the  
2 amount received or expended or liabilities incurred shall exceed  
3 the sum of two hundred fifty dollars (\$250). Should such an  
4 amount not exceed two hundred fifty dollars (\$250), then the  
5 candidate or, in the case of a political committee, the  
6 treasurer of the committee shall file a sworn statement to that  
7 effect with the appropriate supervisor rather than the report  
8 required by this section[.]: Provided, however, That, if the  
9 amount received or expended by a candidate does not exceed two  
10 hundred fifty dollars (\$250), he or she may comply with this  
11 section by signing an affidavit to that effect on his or her  
12 political committee's report or statement.

13 (b) Each report shall include the following information:

14 (1) The full name, mailing address, specific occupation and  
15 specific name of the employer, if any, or the principal place of  
16 business, if self-employed, of each person who has made one or  
17 more contributions to or for such committee or candidate within  
18 the reporting period in an aggregate amount or value in excess  
19 of [two hundred fifty dollars (\$250)] one hundred dollars  
20 (\$100), together with the amount and date of such contributions.  
21 The accuracy of the information furnished to the candidate or  
22 committee shall be the responsibility of the contributor.

23 (2) The full name and mailing address of each person [who]  
24 and political committee that has made one or more contributions  
25 to or for such committee or candidate within the reporting  
26 period in an aggregate amount or value in excess of fifty  
27 dollars (\$50), together with the amount and date of such  
28 contributions. The accuracy of the information furnished by the  
29 contributor shall be the responsibility of the contributor.

30 (3) The total sum of individual contributions made to or for

1 such committee or candidate during the reporting period and not  
2 reported under clauses (1) and (2).

3 (4) Each and every expenditure, the date made, the full name  
4 and address of the person to whom made and the purpose for which  
5 such expenditure was made. If the creditor is a credit card  
6 company or similar instrumentality that is an intermediary for  
7 collecting payments due, it shall not be sufficient to list the  
8 name of the collecting organization. The report shall identify  
9 the credit card company and also the specific entities and  
10 payments being paid through the credit card company or like  
11 entity. If the payment is being made by a committee to a  
12 creditor for expenses on behalf of one or more candidates, the  
13 amounts of payments and purposes of the payments shall be broken  
14 down to identify each candidate's share of the incurred  
15 expenses. The report shall include copies of the political  
16 committee's or candidate's itemized credit card statements  
17 displaying the reportable expenditures included in the report.

18 (5) Any unpaid debts and liabilities, with the nature and  
19 amount of each, the date incurred and the full name and address  
20 of the person owed.

21 (6) The account shall include any unexpended balance of  
22 contributions or other receipts appearing from the last account  
23 filed.

24 (7) Identification of political committees:

25 (i) If the contributor is a political committee, the  
26 official registration number of the committee must be included  
27 on the contribution check or, in the case of an electronic  
28 transfer, within the documentation sent to the candidate  
29 providing notice to the electronic transfer of funds.

30 (ii) The official registration number of the committee shall

1 be included on the disclosure report filed by the committee.

2 (iii) The official committee registration number shall be  
3 included on each entry for that committee on a candidate's  
4 disclosure report.

5 (c) [Vouchers or copies of vouchers for all sums expended  
6 amounting to more than twenty-five dollars (\$25) shall be  
7 retained by the candidate or the committee treasurer and shall  
8 be available for public inspection and copying as herein  
9 provided. Any person may inspect or copy such vouchers or copies  
10 thereof by filing a written request with the appropriate  
11 supervisory office which shall notify the candidate or political  
12 committee of such request. The candidate or political committee  
13 shall have the option of either forwarding such vouchers or copy  
14 of the same to the supervisor for such purpose or making the  
15 vouchers or copy of the same available to the requesting person.  
16 If a candidate or a treasurer of a political committee shall  
17 fail to make said vouchers or copies thereof available for  
18 inspection and copying when requested by the appropriate  
19 supervisory officer, such officer shall direct the candidate or  
20 political committee to promptly deliver the vouchers or copies  
21 thereof to the supervisory office for purposes of inspection and  
22 copying. Costs of copying and costs of delivery by the candidate  
23 or treasurer of the requested vouchers or copies thereof shall  
24 be borne by the person requesting same.]

25 (1) Vouchers or copies  
26 of vouchers for all sums expended amounting to more than twenty-  
27 five dollars (\$25) shall be retained by the candidate or the  
28 political committee treasurer for a period of three (3) years as  
29 required under section 1622(c) and shall be available for public  
30 inspection and copying.

30 (2) Any person may inspect or copy such vouchers or copies

1 thereof by filing a written request with the appropriate  
2 supervisory office, which shall notify the candidate or  
3 political committee of the request. The candidate or political  
4 committee shall forward the vouchers or copy of the same to the  
5 supervisor for such purpose within fifteen (15) days of the date  
6 of the request. The supervisor shall make the vouchers or copies  
7 of the vouchers available to the requesting person for  
8 inspection and copying. Costs of copying and costs of delivery  
9 by the candidate or treasurer of the requested vouchers or  
10 copies shall be borne by the requesting person.

11 (3) If a candidate or a treasurer of a political committee  
12 fails to forward the vouchers or copies of the vouchers to the  
13 supervisory office when requested, the supervisory office shall  
14 provide written notice of the violation to the candidate or  
15 political committee. If the violation is not corrected within  
16 thirty (30) days after receipt of a notice, the department shall  
17 issue a notice of violation and, after a hearing, make a  
18 determination and may assess penalties against the candidate or  
19 treasurer of the political committee for noncompliance under  
20 this act.

21 (4) An aggrieved candidate or treasurer of a political  
22 committee or requesting person who was party to the department's  
23 determination under paragraph (3) may file an action in court  
24 seeking declaratory or injunctive relief. In an action under  
25 this subsection, the court may allow the prevailing party  
26 reasonable attorney fees, including litigation costs and  
27 expenses. An action filed under this paragraph must be filed in  
28 either:

29 (i) Commonwealth Court in the case of any candidate or  
30 treasurer of a candidate's political committee if the candidate

1 is running for a Statewide elected office or a legislative  
2 office of the General Assembly; or

3 (ii) an appropriate court of common pleas in the case of all  
4 other candidates or treasurers of political committees.

5 (5) Prior to granting a request for inspection and copying  
6 vouchers, a candidate or political committee may require a  
7 requester to prepay an estimate of the fees authorized under  
8 this section if the costs of copying and costs of delivery  
9 required to fulfill the request are expected to exceed one  
10 hundred dollars (\$100). If no prepayment is requested or made, a  
11 candidate or political committee may require the requestor to  
12 pay the actual costs of copying and costs of delivery prior to  
13 the release of the requested documents.

14 (6) The Attorney General shall have prosecutorial  
15 jurisdiction over a violation committed under this section. The  
16 district attorney of any county in which a violation occurred  
17 has concurrent powers and responsibilities with the Attorney  
18 General over the violations.

19 (7) The supervisor of a candidate or political committee may  
20 deny a requesting person access to a voucher or copies if the  
21 requesting person has made repeated requests for the same record  
22 more than twice and the repeated requests have placed an  
23 unreasonable burden on the candidate or political committee,  
24 which is substantiated by repeated responses to substantively  
25 similar requests. A denial under this paragraph shall not  
26 restrict the ability to request a different record.

27 (d) Pre-election reports by candidates for offices to be  
28 voted for by the electors of the State at large, candidates for  
29 the office of Senator in the General Assembly, candidates for  
30 the office of Representative in the General Assembly and all

1 political committees, which have expended money for the purpose  
2 of influencing the election of such [candidate] candidates,  
3 shall be filed not later than the sixth Tuesday before and the  
4 second Friday before an election, provided that the initial pre-  
5 election report shall be complete as of fifty (50) days prior to  
6 the election and the subsequent pre-election report shall be  
7 complete as of fifteen (15) days prior to the election. Pre-  
8 election reports by all other candidates and political  
9 committees which have received contributions or made  
10 expenditures for the purpose of influencing an election shall be  
11 filed not later than the second Friday before an election,  
12 provided that such report be complete as of fifteen (15) days  
13 prior to the election.

14 (d.1) During nonelection years in which subsection (d) is  
15 not operative, an elected official or announced candidate for  
16 any elective office shall file quarterly reports if he or she  
17 receives more than two hundred fifty dollars (\$250) during the  
18 respective calendar quarter. Reports shall be due thirty (30)  
19 days after the end of each calendar quarter and shall be  
20 complete through the final day of the calendar quarter the  
21 report covers.

22 \* \* \*

23 (g) [Every] Except as provided under section 1644, every  
24 person, other than a political committee or candidate, who makes  
25 independent expenditures expressly advocating the election or  
26 defeat of a clearly identified candidate, or question appearing  
27 on the ballot, other than by contribution to a political  
28 committee or candidate, in an aggregate amount in excess of [one  
29 hundred dollars (\$100)] one thousand dollars (\$1,000) during a  
30 calendar year shall file with the appropriate supervisor, on a

1 form prepared by the Secretary of the Commonwealth, a report  
2 which shall include the same information required of a candidate  
3 or political committee receiving such a contribution and,  
4 additionally, the name of the candidate or question supported or  
5 opposed. Reports required by this subsection shall be filed on  
6 dates on which reports by political committees making  
7 expenditures are required to report under this section.

8 \* \* \*

9 (k) As used in this section, the following words and phrases  
10 shall have the following meanings:

11 The phrase "costs of copying" shall mean up to twenty-five  
12 cents (25¢) per copy for black and white copies, and up to fifty  
13 cents (50¢) per copy for color copies. If a CD or DVD is  
14 provided, the cost of copying will be up to the actual cost of  
15 the CD or DVD, not to exceed three dollars (\$3) per disc. For a  
16 flash drive, the cost of copying will be up to the actual cost  
17 of the flash drive.

18 The phrase "costs of delivery" shall mean the cost of postage  
19 or shipping of documents from the candidate or committee to the  
20 requester. The allowable fee for postage or shipping will be up  
21 to the actual cost of the United States Postal Service's first-  
22 class postage.

23 The word "voucher" shall mean a document that reasonably  
24 describes the campaign expense.

25 Section 5. The act is amended by adding a section to read:

26 Section 1627.1. Limitations on Certain Contributions.--

27 (a) Aggregate contributions, including in-kind  
28 contributions, from any individual to any candidate for the  
29 office of Senator or Representative in the General Assembly,  
30 judge of a court of common pleas or a county or municipal



office, or to the candidate's committee or agent, may not exceed  
one thousand five hundred dollars (\$1,500) for each election.  
For each election, a candidate and the candidate's committee or  
agent may not accept or receive more than one thousand five  
hundred dollars (\$1,500) in aggregate contributions, including  
in-kind contributions from any individual for each election.

(b) Aggregate contributions, including in-kind  
contributions, from any individual to any candidate for  
Statewide office, his authorized committee or agent, may not  
exceed five thousand dollars (\$5,000) for each election. For  
each election, no candidate, his authorized committee or agent  
may accept or receive more than five thousand dollars (\$5,000)  
in aggregate contributions, including in-kind contributions from  
any individual for each election.

(c) For each election, aggregate contributions, including  
in-kind contributions, from a single political action committee,  
its affiliate or agent or candidate's political committee, its  
affiliate or agent to any candidate for Statewide office, the  
office of Senator or Representative in the General Assembly,  
judge of a court of common pleas or a county or municipal  
office, his authorized committee or agent, may not exceed ten  
thousand dollars (\$10,000). For each election, no candidate for  
the office, nor the candidate's committee or agent, may accept  
or receive more than the applicable amount or amounts as  
specified under this subsection in aggregate contributions,  
including in-kind contributions, from a single political action  
committee or agent or candidate's political committee. A donor  
shall be an individual or a single committee regardless of the  
number of contributions made by that individual or committee  
during the election cycle.

1 (d) Contributions from political party committees to a  
2 political action committee, other party committee or other  
3 committee may not exceed five thousand dollars (\$5,000) for each  
4 election.

5 (e) A candidate for the office of Senator or Representative  
6 in the General Assembly, judge of a court of common pleas or a  
7 county or municipal office, or the candidate's committee or  
8 agent may not accept in excess of two hundred and fifty thousand  
9 dollars (\$250,000) in aggregate contributions, including in-kind  
10 contributions from all political party committees, affiliates or  
11 agents. Contributions, in the aggregate, received by a  
12 candidate, may not exceed the aggregate contributions made by  
13 individuals per election.

14 (f) Except for a candidate for the office of Governor, a  
15 candidate for Statewide office, his authorized committee or  
16 agent may not accept in excess of one million dollars  
17 (\$1,000,000) in aggregate contributions, including in-kind  
18 contributions from all political party committees, affiliates or  
19 agents. A candidate for Governor, his authorized committee or  
20 agent may not accept in excess of five million dollars  
21 (\$5,000,000) in aggregate contributions, including in-kind  
22 contributions from all political party committees, affiliates or  
23 agents. Contributions in aggregate received by a candidate may  
24 not exceed the aggregate contributions made by individuals per  
25 election.

26 (g) Aggregate contributions, including in-kind  
27 contributions, from any person or single political action  
28 committee, its affiliate or agent or any single candidate's  
29 political committee, its affiliate or agent to a single  
30 political action committee, its affiliate or agent, may not

exceed ten thousand dollars (\$10,000) during any calendar year.  
For each election, no political action committee, its affiliate  
or agent may accept or receive more than ten thousand dollars  
(\$10,000) in aggregate contributions, including in-kind  
contributions, from any individual person or a single political  
action committee, its affiliate or agent during any calendar  
year.

(h) Aggregate contributions from any individual, person or  
single candidate's political committee, its affiliate or agent  
or a single political action committee, its affiliate or agent  
or any other political committee to a single political party  
committee may not exceed ten thousand dollars (\$10,000) in a  
calendar year. A single political party committee may not accept  
or receive more than ten thousand dollars (\$10,000) in aggregate  
contributions from any individual, person, single candidate's  
political committee or agent or a single political action  
committee, its affiliate or agent, any political committee or  
other committee in a calendar year.

(i) The following shall apply to annual aggregate limits:

(1) No individual may make contributions to candidates,  
political committees or other committees that have a combined  
aggregate amount or value that exceeds twenty-five thousand  
dollars (\$25,000) in a calendar year.

(2) No political action committee may make contributions to  
candidates, political committees and party committees in an  
aggregate amount or value that exceeds one hundred thousand  
dollars (\$100,000) in any calendar year.

(j) A gift, subscription, loan, advance or deposit of money  
or anything of value to a candidate shall be considered a  
contribution both by the original source of the contribution and

1 by any intermediary or conduit if the intermediary or conduit:

2 (1) exercises any direction over the making of the  
3 contribution; or

4 (2) solicits the contribution or arranges for the  
5 contribution to be made and directly or indirectly makes the  
6 candidate aware of the intermediary or conduit's role in  
7 soliciting or arranging the contribution for the candidate.

8 (k) For purposes of subsection (j), a contribution shall not  
9 be considered to be a contribution by an intermediary or conduit  
10 to the candidate if any of the following situations occurs:

11 (1) The intermediary or conduit has been retained by the  
12 candidate's committee for the purpose of fundraising and is  
13 reimbursed for expenses incurred in soliciting contributions.

14 (2) For an individual, the candidate has expressly  
15 authorized the intermediary or conduit to engage in fundraising,  
16 or the individual occupies a position within the candidate's  
17 campaign organization and is authorized by the organization to  
18 engage in fundraising.

19 (3) For a political committee, the intermediary or conduit  
20 is the authorized committee of the candidate.

21 (1) The following shall apply to out-of-State contributions:

22 (1) A candidate, candidate committee, party committee,  
23 political action committee or political committee may not accept  
24 a campaign contribution from an out-of-State political action  
25 committee if the political action committee's home state has  
26 less restrictive disclosure laws than this Commonwealth, except  
27 as provided under paragraph (2).

28 (2) A candidate, candidate committee, party committee,  
29 political action committee or political committee may accept a  
30 campaign contribution from an out-of-State political action

1 committee if that political action committee is registered in  
2 this Commonwealth with the Department of State and, by the  
3 registration, has affirmed that the contributor will comply with  
4 the contribution, expenditure and reporting requirements of this  
5 act, and the regulations relating to contributions, expenditures  
6 and reporting promulgated under this act by the Department of  
7 State and the State Ethics Commission.

8 (3) The Secretary of the Commonwealth shall list and certify  
9 those states that have less restrictive disclosure laws than  
10 this Commonwealth. The list shall be compiled and updated  
11 annually and transmitted to the Legislative Reference Bureau for  
12 publication in the next available issue of the Pennsylvania  
13 Bulletin not later than January 1, 2026, and each January 1  
14 thereafter. The list shall be made available on the Department  
15 of State's publicly accessible Internet website and provided in  
16 hard copy in campaign committee packets prepared by the  
17 department.

18 (m) This section shall apply to any contribution made for  
19 the purpose of influencing an election to any public office in  
20 this Commonwealth except Federal offices.

21 (n) For purposes of this section, any contribution made to a  
22 candidate in a year other than the calendar year in which the  
23 election is held with respect to which the contribution is made  
24 shall be considered to be made during the calendar year in which  
25 the election is held.

26 (o) For purposes of this section, contribution limits shall  
27 apply to each election separately unless an annual limit or  
28 other limit is specified.

29 (p) A person who has a fiduciary contract for services with  
30 the General Assembly may not engage in campaign finance activity

1 for candidates of the General Assembly, including making of  
2 contributions, fundraising activities or involvement in  
3 political action committees or candidate political committees.

4 (g) Nothing under this section shall prohibit a  
5 municipality, including a city of the first class, from  
6 instituting lower limitations on contributions to candidates for  
7 elected offices under the municipality's jurisdiction.

8 (r) A violation of the contribution limits under this  
9 section shall subject the violator to a fine equal to three  
10 times the amount of money that exceeds the limits. The penalty  
11 shall apply to both the person making the contribution and the  
12 person receiving it.

13 (s) The Secretary of the Commonwealth shall biennially  
14 adjust to the nearest one hundred dollars (\$100) the limits in  
15 subsections (a), (b), (c), (d), (e), (f), (g) and (h) by the  
16 percentage change in the Consumer Price Index and transmit the  
17 new amounts to the Legislative Reference Bureau for publication  
18 in the next available issue of the Pennsylvania Bulletin. For  
19 the purposes of this subsection, "Consumer Price Index" means  
20 the Consumer Price Index for all urban consumers that is  
21 published by the United States Department of Labor, Bureau of  
22 Labor Statistics.

23 (t) The limitations imposed under this section may not apply  
24 to contributions from a candidate's personal resources to a  
25 candidate committee, political committee or political action  
26 committee acting on behalf of the candidate, except that, if the  
27 contributions total one hundred thousand dollars (\$100,000) or  
28 more, regardless of the time period over which the contributions  
29 are made, the contribution limits under this section shall  
30 quadruple.

1     (u) The dollar figures contained under this section of the  
2 act shall be adjusted biennially at a rate determined by the  
3 Federal Election Commission as authorized under 11 CFR 110. The  
4 Secretary of the Commonwealth shall certify the calculation of  
5 the rate as determined by the Federal Election Commission and  
6 shall transmit notice of the new dollar figures to the  
7 Legislative Reference Bureau for publication in the next  
8 available issue of the Pennsylvania Bulletin.

9     Section 6. Sections 1630 and 1632(a) of the act are amended  
10 to read:

11     Section 1630. Residual Funds.--

12     (a) In the event that a candidate or political committee  
13 terminates its financial activity as such, then the disbursement  
14 of any residual funds remaining in such an account shall be made  
15 in the following manner:

16         (1) any such funds may be used for any expenditure as  
17 defined by this article; [and]

18         (2) may be returned, pro rata, to the contributors by the  
19 candidate or treasurer of the political committee[. A final  
20 report must be made by the next January 31 in accordance with  
21 section 1627.]; or

22         (3) may be donated to a nonprofit organization.

23     (b) A final report must be made by the next January 31 in  
24 accordance with section 1627.

25     (c) For purposes of this section:

26         (1) "Affiliated" means serving as an officer of, on the  
27 board of directors of, as a paid employee of or a contractor of  
28 a nonprofit organization.

29         (2) "Family member" means a spouse or child.

30         (3) "Nonprofit organization" means an organization that is

qualified by the Internal Revenue Service as meeting the  
requirements of 26 U.S.C. § 501(c)(3) (relating to exemption from  
tax on corporations, certain trusts, etc.) organized under the  
laws of this Commonwealth and is not affiliated with a candidate  
or the chairman or treasurer of a political committee, including  
a family member of the candidate, chairman or treasurer.

Section 1632. Late Filing Fee; Certificate of Filing.--

(a) A late filing fee for each report or statement of expenditures and contributions which is not filed within the prescribed period shall be imposed as follows. Such fee shall be [ten dollars (\$10)] twenty dollars (\$20) for each day or part of a day excluding Saturdays, Sundays and holidays that a report is overdue. An additional fee of ten dollars (\$10) is due for each of the first six (6) days that a report is overdue. [The maximum fee payable with respect to a single report is two hundred fifty dollars (\$250).] A supervisor shall receive an overdue report or statement even if any late filing fee due has not been paid but the report or statement shall not be considered filed until all fees have been paid upon the receipt by the supervisor of an overdue report. No further late filing fees shall be incurred once the report or statement is filed notwithstanding the fact that the report or statement is not considered filed. The late filing fee is the personal liability of the candidate or treasurer of a political committee and cannot be paid from contributions to the candidate or committee, nor may such fee be considered an expenditure. A report or statement of expenditures and contributions shall be deemed to have been filed within the prescribed time if the letter transmitting the report or statement which is received by the supervisor is transmitted by first class mail and is postmarked by the United States Postal



1 Service on the day prior to the final day on which the report or  
2 statement is to be received: Provided, That this sentence shall  
3 not be applicable to the reporting requirements contained in  
4 section 1628. All Department of State filing and disclosure  
5 requirements for prior campaign activity must have been met in  
6 order for a candidate to obtain a place on the ballot.

7 \* \* \*

8 Section 7. Section 1633(a) of the act is amended and the  
9 section is amended by adding a subsection to read:

10 Section 1633. Contributions or Expenditures by National  
11 Banks, Corporations or Unincorporated Associations.--(a) It is  
12 unlawful for any National or State bank, partnership or any  
13 corporation, incorporated under the laws of this or any other  
14 state or any foreign country or any unincorporated association,  
15 except those corporations formed primarily for political  
16 purposes or as a political committee, to make a contribution or  
17 expenditure in connection with the election of any candidate or  
18 for any political purpose whatever except in connection with any  
19 question to be voted on by the electors of this Commonwealth.  
20 Furthermore, it shall be unlawful for any candidate, political  
21 committee, or other person to knowingly accept or receive any  
22 contribution prohibited by this section, or for any officer or  
23 any director of any corporation, bank, or any unincorporated  
24 association to consent to any contribution or expenditure by the  
25 corporation, bank or unincorporated association, as the case may  
26 be, prohibited by this section. If any portion of this section  
27 regarding bans on contributions or expenditures by National  
28 banks, corporations or unincorporated associations is nullified  
29 by a court decision, the contribution limits established for  
30 individuals under section 1627.1 shall also be applied to the

1 entities currently covered under this section.

2 \* \* \*

3 (e) (1) A foreign-influenced corporation may not make an  
4 independent expenditure, an electioneering communication  
5 expenditure or a contribution to an independent expenditure  
6 political action committee.

7 (2) A corporation that makes an independent expenditure, an  
8 electioneering communication expenditure or a contribution to an  
9 independent expenditure political action committee shall, within  
10 seven (7) business days after making the expenditure or  
11 contribution, file with the Department of State a statement of  
12 certification, signed by the chief executive officer under  
13 penalty of perjury, avowing that, after due inquiry, the  
14 corporation was not a foreign-influenced corporation on the date  
15 the expenditure or contribution was made.

16 Section 8. Section 1638 of the act is amended by adding a  
17 subsection to read:

18 Section 1638. Advertising.--

19 \* \* \*

20 (c) (1) Unless the person making an independent expenditure  
21 or electioneering communication, transmitted through paid radio,  
22 television or Internet advertising, has received a statement of  
23 certification as prescribed under section 1633(e) from each  
24 contributing corporation that is among the top five (5)  
25 contributors when ranked in order of amount of contribution made  
26 to the person for the twelve-month period immediately preceding  
27 the date of the communication, the advertisement shall include  
28 the following statement:

29 Some of the funds used to pay for this message may have been  
30 provided by foreign-influenced corporations.

1     (2) The person making the independent expenditure or  
2 electioneering communication under this section shall be  
3 entitled to rely on the statement of certification provided by  
4 the contributor unless the person has actual knowledge that the  
5 certification is false.

6     Section 9. Section 1641(a) of the act is amended and the  
7 section is amended by adding a subsection to read:

8     Section 1641. Reports by Business Entities; Publication by  
9 Secretary of the Commonwealth.--

10     (a) Any business entity including but not limited to a  
11 corporation, company, association, partnership or sole  
12 proprietorship, which has been awarded [non-bid] contracts or  
13 grants over fifty thousand dollars (\$50,000) from the  
14 Commonwealth or its political subdivisions during the preceding  
15 [calendar year] two-year period, shall report by February 15 of  
16 each year to the Secretary of the Commonwealth a list including  
17 the amount of the contract, description of the service provided  
18 and location and an itemized list of all political contributions  
19 known to the business entity by virtue of the knowledge  
20 possessed by every officer, director, associate, partner,  
21 limited partner or individual owner that has been made by:

22     (1) any officer, director, associate, partner, limited  
23 partner, individual owner or members of their immediate family  
24 when the contributions exceed an aggregate of one thousand  
25 dollars (\$1,000) by any individual during the preceding year; or

26     (2) any employe or members of his immediate family whose  
27 aggregate political [contribution] contributions exceeded one  
28 thousand dollars (\$1,000) during the preceding year.

29 For the purposes of this subsection, "immediate family" [means a  
30 person's spouse and any unemancipated child] shall have the same

1 meaning as in 65 Pa.C.S. § 13A03 (relating to definitions).

2 \* \* \*

3 (c) The Department of State, in consultation with the  
4 Department of General Services, shall publish a list of all  
5 business entities, corporations, companies, associations,  
6 partnerships or sole proprietorships receiving grants and  
7 contracts in excess of fifty thousand dollars (\$50,000) from the  
8 Commonwealth not later than January 31 of each year for the  
9 preceding two-year period. The list shall be updated quarterly.

10 Section 10. The act is amended by adding sections to read:

11 Section 1643. Independent Expenditures.--

12 (a) Except as prohibited under section 1633(e)(1), a person  
13 may make independent expenditures.

14 (b) The following shall apply to expenditures made for a  
15 written, typed or other printed communication or an Internet-  
16 based, written communication which promotes the success or  
17 defeat of a candidate's campaign for nomination or election or  
18 the adoption or defeat of a ballot question or solicits funds to  
19 benefit a political committee:

20 (1) A person may not make, incur or contract for an  
21 expenditure with the consent of, in coordination with or in  
22 consultation with a candidate, candidate committee, political  
23 committee or candidate's agent.

24 (2) A group of two or more individuals acting together that  
25 receives funds or makes or incurs expenditures not exceeding one  
26 thousand dollars (\$1,000) in the aggregate which have not formed  
27 a political committee may not make or incur an independent  
28 expenditure.

29 (c) Communications under subsection (b) shall contain the  
30 following language:

1     (1) The words "paid for and approved by" and one of the  
2 following:

3     (i) For an individual, the name and address of the  
4 individual.

5     (ii) For a committee other than a party committee, the name  
6 of the committee and its campaign treasurer.

7     (iii) For a party committee, the name of the committee.

8     (iv) For a group of two or more individuals that received  
9 funds or makes or incurs expenditures not exceeding one thousand  
10 dollars (\$1,000) in the aggregate which have not formed a  
11 political committee, the name of the group and the name and  
12 address of its agent.

13     (2) The words "approved by" and one of the following:

14     (i) For an individual, group or political committee other  
15 than a candidate committee making or incurring an expenditure  
16 with the consent of, in coordination with or in consultation  
17 with a candidate committee or candidate's agent, the name of the  
18 candidate.

19     (ii) For a candidate committee, the name of the candidate.

20     (d) Independent expenditures:

21     (1) The following apply:

22     (i) A person may not make or incur an independent  
23 expenditure for a written, typed or other printed communication  
24 or an Internet-based written communication which promotes the  
25 success or defeat of a candidate for nomination or election or  
26 promotes or opposes a political party or solicits funds to  
27 benefit a political party or committee, unless the communication  
28 bears upon its face the words "paid for and approved by" and the  
29 name of the person, the name of its chief executive officer or  
30 equivalent and its principal business address and the words

1 "This message was made independently of a candidate or political  
2 party."

3 (ii) An entity which is a tax-exempt organization under 26  
4 U.S.C. Ch. 1 Subch. F (relating to exempt organizations), making  
5 or incurring an independent expenditure under subclause (i),  
6 shall also bear upon the face of the communication the words  
7 "Top Five Contributors" followed by a list of the five (5)  
8 persons making the largest contributions to the organization  
9 during the twelve-month period before the date of the  
10 communication.

11 (2) Disclosure requirements are as follows:

12 (i) In addition to the requirements of paragraph (1), a  
13 person may not make or incur an independent expenditure for  
14 television advertising, radio or Internet video advertising or  
15 Internet radio advertising that promotes the success or defeat  
16 of a candidate for election or promotes or opposes a political  
17 party or solicits funds to benefit a political party or  
18 committee, unless at the end of the advertisement there appears  
19 or includes simultaneously for a period of no less than four  
20 seconds a clear identifiable audio, video, photographic or  
21 similar image of the person's chief executive officer or  
22 equivalent and a personal audio message, in the following form:

23 I am . . . (name of person's chief executive officer or  
24 equivalent), . . . (title) of . . . (entity). This message  
25 was made independently of any candidate, political committee  
26 or political party, and I approve of its content.

27 (ii) A tax-exempt organization under 26 U.S.C. Ch. 1 Subch.  
28 F, making or incurring an independent expenditure under  
29 subclause (i), shall include on the advertisement an easily  
30 readable written message in the following form:

1 "The Top Five Contributors to the organization for this  
2 advertisement are" followed by a list of the five (5) persons  
3 making the largest contributions to the organization during  
4 the twelve-month period before the date of the communication.

5 Section 1644. Independent Expenditure Evaluation.--

6 (a) When the Bureau of Commissions, Elections and  
7 Legislation audits and evaluates an expenditure that is included  
8 in a report under section 1643 to determine whether the  
9 expenditure is an independent expenditure, there shall be a  
10 rebuttable presumption that the following expenditures are not  
11 independent expenditures:

12 (1) An expenditure made by a person in cooperation,  
13 consultation or concert with, at the request, suggestion or  
14 direction of or pursuant to a general or particular  
15 understanding with a candidate or political committee or other  
16 agent acting on behalf of a candidate or political committee.

17 (2) An expenditure made by a person for the production,  
18 dissemination, distribution or publication, in whole or in  
19 substantial part, of a broadcast or a written, graphic or other  
20 form of political advertising or campaign communications  
21 prepared by a candidate or political committee or a consultant  
22 or other agent acting on behalf of a candidate or political  
23 committee.

24 (3) An expenditure made by a person based on information  
25 about a candidate's or political committee's plans, projects or  
26 needs, provided by a candidate or political committee or a  
27 consultant or other agent acting on behalf of a candidate or  
28 political committee with the intent that the expenditure be  
29 made.

30 (4) An expenditure made by an individual who, in the same

election cycle, is serving or has served as the campaign chairman, campaign treasurer or deputy treasurer of a political committee benefiting from the expenditure, or another executive or policymaking position, including as a member, employee, fundraiser, consultant or other agent acting on behalf of a candidate or political committee.

(5) An expenditure made by a person whose officer, director, member, employee, fundraiser, consultant or other agent who serves the person in an executive or policymaking position also serves as or has served in the same election cycle as the candidate or the campaign chairman, campaign treasurer or deputy treasurer of a candidate or political committee benefiting from the expenditure or in another executive or policymaking position of the candidate or political committee.

(6) An expenditure made by a person for:

(i) fundraising activities with or for a candidate or political committee or a consultant or other agent acting on behalf of a candidate or political committee; or

(ii) the solicitation or receipt of contributions on behalf of a candidate or political committee or a consultant or other agent acting on behalf of a candidate or political committee.

(7) An expenditure made by a person based on information about a candidate's campaign plans, projects or needs that is directly or indirectly provided by a candidate, the candidate's committee or a political committee or a consultant or other agent acting on behalf of the candidate or political committee to the person making the expenditure or the person's agent, with an express or tacit understanding that the person is considering making the expenditure.

(8) An expenditure made by a person for a communication that



1 clearly identifies a candidate or political committee during an  
2 election campaign if the person making the expenditure or the  
3 person's agent has informed the candidate who benefits from the  
4 expenditure that the candidate or political committee or a  
5 consultant or other agent acting on behalf of the benefiting  
6 candidate or political committee concerning the communications  
7 content, or of the intended audience, timing, location or mode  
8 or frequency of the dissemination.

9 (9) An expenditure made by a person or an entity for  
10 consultant or creative services, including services related to  
11 communications strategy or design or campaign strategy, to be  
12 used to promote or oppose a candidate's election to office if  
13 the provision of these services is also providing consultant or  
14 creative services to the candidate or to an opposing candidate  
15 in the same election.

16 (b) As used in this section, the words "agent acting on  
17 behalf of a candidate" include:

18 (1) an individual or a person paid by a candidate or a  
19 candidate committee; and

20 (2) any consultant, printing firm, media production company,  
21 Internet website director or webmaster, marketing firm,  
22 advertising firm, filed organization firm or other company or  
23 firm retained by a candidate or authorized by a candidate or a  
24 candidate committee to act on the candidate's behalf.

25 Section 11. The act is amended by adding an article to read:

26 ARTICLE XVI-B

27 CORPORATE POLITICAL ACCOUNTABILITY

28 Section 1601-B. Definitions.

29 The following words and phrases when used in this article  
30 shall have the meanings given to them in this section unless the

1 context clearly indicates otherwise:

2 "Contribution" or "expenditure." As follows:

3 (1) The term includes:

4 (i) Any monetary and nonmonetary political  
5 contributions and expenditures not deductible under 26  
6 U.S.C. § 162(e)(1)(B) (relating to trade or business  
7 expenses), including:

8 (A) Contributions to or expenditures on behalf  
9 of political candidates, political parties, political  
10 committees and other entities organized and operating  
11 under 26 U.S.C. Ch. 1 Subch. F (relating to exempt  
12 organizations).

13 (B) Any portion of any dues or similar payments  
14 made to any tax-exempt organization that is used for  
15 an expenditure or contribution if, made directly by  
16 the corporation, would not be deductible under 26  
17 U.S.C. § 162(e)(1)(B).

18 (C) Any contribution or expenditure, as those  
19 terms are defined in 52 U.S.C. § 30101(8)(A) and (9)  
20 (A)) (relating to definitions).

21 (D) Any contribution or expenditure described  
22 under this act.

23 (ii) Any direct or indirect payment, distribution,  
24 loan, advance, deposit or gift of money, or any services,  
25 or anything of value, except a loan of money by a  
26 National or State bank made in accordance with the  
27 applicable banking laws and regulations and in the  
28 ordinary course of business, to any candidate, campaign  
29 committee or political party or organization, in  
30 connection with any election to any office.

1       (2) The term does not include:

2           (i) Communications by a corporation to its  
3       stockholders and executive or administrative personnel  
4       and their families or by a labor organization to its  
5       members and their families on any subject.

6           (ii) Nonpartisan registration and get-out-the-vote  
7       campaigns by a corporation aimed at its stockholders and  
8       executive or administrative personnel and their families  
9       or by a labor organization aimed at its members and their  
10       families.

11           (iii) The establishment, administration and  
12       solicitation of contributions to a separate segregated  
13       fund to be utilized for political purposes by a  
14       corporation, labor organization, membership organization,  
15       cooperative or corporation without capital stock.

16       "Corporate treasury funds." Money in possession of a  
17       corporation incorporated under the laws of this Commonwealth in  
18       the normal course of business, including funds from sales,  
19       accounts payable, loans, investments, bonds or debt instruments.

20       "Corporation." The term includes any company, trade or  
21       professional union, not-for-profit association and incorporated  
22       partnership organized as an incorporated entity under the laws  
23       of any state.

24       "Department." The Department of State of the Commonwealth.

25       "Issue advocacy campaign." Contributions or expenditures for  
26       any communication to the general public intended to encourage  
27       the public to contact a government official regarding pending  
28       legislation, public policy or a government rule or regulation.  
29       The term does not include contributions or expenditures for  
30       registered lobbyists or other persons employed by the

corporation to lobby directly Federal or State government officials.

"Known at the time of the authorization vote." At the time the corporation seeks authorization from shareholders to spend corporate funds for political activities:

(1) the corporation's officers, directors or employees have identified a specific political activity for the corporation to support or oppose;

(2) corporate officers, directors or employees have taken steps to obligate funds to a political activity; or

(3) the corporation has a regularly scheduled payment to a trade association or other entity to pay for a political activity in the next 12 months.

"Majority of shareholders." Fifty percent plus one of all outstanding voting securities. Shareholders not casting votes shall not count toward affirmative authorization under this article.

"Political activities." Any contributions or expenditures made directly or indirectly to, or in support of or opposition to, any candidate, political party, committee, electioneering communication, ballot measure campaign or an issue advocacy campaign. The term does not include activities defined as lobbying under any Federal, State or local law.

"Separate segregated fund." A political action committee formed by a corporation for the purpose of making contributions to candidates for office or to political parties. A separate segregated fund which supports Federal candidates shall have the same meaning as in 52 U.S.C. § 30118 (relating to contributions or expenditures by National banks, corporations, or labor organizations).

1 Section 1602-B. Shareholder vote on corporate political  
2 activities.

3 (a) Annual vote.--

4 (1) Any corporation incorporated in this Commonwealth  
5 that spends in the aggregate \$10,000 or more of corporate  
6 treasury funds on all political activities in this  
7 Commonwealth must comply with the requirements of this  
8 section.

9 (2) Any proxy or consent or authorization for an annual  
10 meeting of the shareholders of a corporation incorporated in  
11 this Commonwealth, or a special meeting in lieu of the  
12 meeting, if proxies are solicited in respect of any security  
13 occurring on or after six months following the date on which  
14 final regulations are published under subsection (d) shall  
15 provide for a separate resolution subject to shareholder vote  
16 to approve any spending of \$10,000 or more by the corporation  
17 for any political activity.

18 (3) Notwithstanding the requirement for an annual  
19 shareholder vote to authorize any spending of \$10,000 or more  
20 by the corporation for any political activity, a corporation  
21 may request authorization for spending on political  
22 activities on a more frequent basis. Any authorization  
23 request by the corporation that is not made during an annual  
24 authorization shall be deemed a special authorization.

25 (4) If a corporation spends less than an aggregate of  
26 \$10,000 in a 12-month period for political activities, it  
27 shall not be required to seek shareholder authorization for  
28 the spending.

29 (b) Shareholder approval.--

30 (1) When seeking shareholder authorization for

1 expenditures for political activities, the corporation shall  
2 request the authority to spend a maximum dollar amount in the  
3 next 12 months.

4 (2) If known at the time of the authorization vote, the  
5 company shall articulate whether the corporate treasury funds  
6 so authorized are intended to benefit or defeat specific  
7 candidates, ballot measures or issue advocacy campaigns or  
8 whether it will be paid to specific nonprofits or trade  
9 associations for political activities. The following apply:

10 (i) To be effective, the authorization vote must  
11 garner support from a majority of shareholders.

12 (ii) A vote by the shareholders to approve or  
13 disapprove any spending of \$10,000 or more by a  
14 corporation for a political activity shall be binding on  
15 the corporation.

16 (iii) Notwithstanding the requirement for an annual  
17 shareholder vote to authorize any spending of \$10,000 or  
18 more by the corporation for any political activity, a  
19 corporation may request a special authorization for  
20 additional spending on political activities, provided  
21 that:

22 (A) all spending on political activities of  
23 \$10,000 or more must be authorized by a shareholder  
24 majority vote; and

25 (B) for any special authorization, the company  
26 shall articulate whether the corporate treasury funds  
27 so authorized are intended to benefit or defeat  
28 candidates, ballot measures or issue advocacy  
29 campaigns or will be paid to specific nonprofits or  
30 trade associations for political activities at the

1 time the special authorization is requested.

2 (c) Director liability.--If a corporation makes an  
3 unauthorized contribution or expenditure for a political  
4 activity, the directors at the time that the unauthorized  
5 contribution or expenditure was incurred are jointly and  
6 severally liable to repay to the corporation the amount of the  
7 unauthorized expenditure, with interest at the rate of 8% per  
8 year.

9 (d) Rulemaking.--The department shall promulgate final  
10 regulations to implement this section no later than six months  
11 after the effective date of this section.

12 (e) Sole proprietorships excluded.--Notwithstanding any  
13 other provision of this section, nothing in this section shall  
14 apply a new duty to the owner of a sole proprietorship.

15 Section 1603-B. Report to shareholders of corporate political  
16 activities.

17 (a) Report to shareholders.--

18 (1) At least quarterly during each fiscal year, a  
19 corporation incorporated in this Commonwealth that makes  
20 contributions or expenditures for political activities must  
21 report to its shareholders and the department in writing on  
22 the nature of all its political activities, funded by either  
23 its separate segregated fund or through its general corporate  
24 treasury, including contributions or expenditures made  
25 directly or indirectly.

26 (2) A report made under this section shall include the  
27 following:

28 (i) The date of the contributions or expenditures.

29 (ii) The amount of the contributions or  
30 expenditures.

1           (iii) The identity of the candidate, political  
2           party, committee, electioneering communication, ballot  
3           measure campaign or issue advocacy campaign.

4           (iv) If the contributions or expenditures were made  
5           for or against a candidate, including an electioneering  
6           communication as defined under Federal law, the office  
7           sought by the candidate and the political party  
8           affiliation of the candidate.

9           (v) If the contributions or expenditures were made  
10           for or against a ballot measure, the purpose of the  
11           measure and whether the contributions or expenditures  
12           were made in support of or opposition to the ballot  
13           measure.

14           (vi) If the contributions or expenditures were made  
15           for or against an issue advocacy campaign, the nature of  
16           the political issue and whether the contributions were  
17           made in support of or opposition to the political issue.

18           (vii) All independent expenditures made by a  
19           separate segregated fund affiliated with the corporation.

20   (b) Public disclosure.--

21           (1) The quarterly reports of political activities by a  
22           corporation incorporated in this Commonwealth to shareholders  
23           shall be public records.

24           (2) A copy of the reports filed under subsection (a)(1)  
25           shall be:

26                   (i) submitted to the department; and

27                   (ii) posted for at least one year on the  
28           corporation's publicly accessible Internet website, if  
29           any.

30   Section 1604-B. Public disclosure of corporate political



1           activities by department.

2       (a) Department duty.--The quarterly reports under section  
3 1603-B of political activities by a corporation incorporated in  
4 this Commonwealth to shareholders shall be made publicly  
5 available by the department.

6       (b) Electronic form.--A quarterly report required to be  
7 filed under this section shall be filed in electronic form using  
8 filing software approved or developed by the department in  
9 addition to filing in any other form that the department may  
10 require by regulation and shall be published on the department's  
11 publicly accessible Internet website.

12       (c) Format.--The department shall ensure that, to the  
13 greatest extent practicable, the quarterly reports on political  
14 activities are publicly available through the department's  
15 publicly accessible Internet website in a format that can be  
16 searched, sorted and downloaded.

17 Section 1605-B. Report by Department of the Auditor General.

18       (a) Audit.--On an annual basis, the Department of the  
19 Auditor General shall audit the extent of compliance or  
20 noncompliance with the requirements of this article by  
21 corporations incorporated under the laws of this Commonwealth,  
22 their management and shareholders, and the effectiveness of the  
23 department in meeting the reporting and disclosure requirements  
24 of this article.

25       (b) Report.--No later than April 1 of each year, the  
26 Department of the Auditor General shall submit to the Governor a  
27 report on the audit required by subsection (a) for the preceding  
28 year.

29 Section 1606-B. Board approval for all corporate political  
30 expenditures.

1     (a) Approval required.--Notwithstanding any other provision  
2 of law, a corporation or trade, business or professional  
3 association may not make any campaign contribution or  
4 expenditure unless specifically authorized to do so:

5         (1) by the vote of the board of directors of the  
6 corporation or of the executive committee of the trade,  
7 business or professional association at a regular or special  
8 meeting of the board of directors or the executive committee;

9         (2) by the president, vice president, secretary or  
10 treasurer of a corporation whom the board has specifically  
11 empowered to authorize the contributions or expenditures; or

12         (3) for a corporation, by any other person designated by  
13 resolution of the board of directors of a corporation to  
14 authorize contributions or expenditures.

15     (b) Form of contribution.--A corporation, trade, business or  
16 professional association may not make any contribution or  
17 expenditure as defined under Federal or State law, other than an  
18 in-kind contribution or expenditure, except by check.

19 Section 1607-B. Applicability to foreign corporations.

20     (a) Subjectivity.--A foreign corporation, other than a  
21 foreign association or foreign nonprofit corporation, including  
22 a foreign parent corporation even though it does not itself  
23 transact intrastate business, shall be subject to the  
24 requirements of sections 1602-B, 1603-B, 1604-B and 1605-B if:

25         (1) the average of property, payroll and sales factors,  
26 as provided under section 401 of the act of March 4, 1971  
27 (P.L.6, No.2), known as the Tax Reform Code of 1971, with  
28 respect to the foreign corporation, is more than 50% during  
29 its latest full-income year; and

30         (2) more than one-half of its outstanding voting

1 securities are held of record by persons having addresses in  
2 this Commonwealth appearing on the books of the corporation  
3 on the record date for the latest meeting of shareholders  
4 held during its latest full-income year or, if no meeting was  
5 held during that year, on the last day of the latest full-  
6 income year.

7 (b) Determination.--

8 (1) The determination of the property, payroll and sales  
9 factors under subsection (a) with respect to any parent  
10 corporation shall be made on a consolidated basis, including  
11 in a unitary computation, after elimination of intercompany  
12 transactions, the property, payroll and sales of the parent  
13 and all of its subsidiaries in which it owns directly or  
14 indirectly more than 50% of the outstanding shares entitled  
15 to vote for the election of directors, but deducting a  
16 percentage of the property, payroll and sales of any  
17 subsidiary equal to the percentage minority ownership, if  
18 any, in the subsidiary.

19 (2) Except as provided under paragraph (3), for the  
20 purpose of this section, any securities held to the knowledge  
21 of the issuer in the names of broker-dealers, nominees for  
22 broker-dealers, including clearing corporations or banks,  
23 associations or other entities holding securities in a  
24 nominee name or otherwise on behalf of a beneficial owner,  
25 collectively nominee holders, shall not be considered  
26 outstanding.

27 (3) If a foreign corporation requests all nominee  
28 holders to certify, with respect to all beneficial owners for  
29 whom securities are held, the number of shares held for the  
30 beneficial owners having addresses as shown on the records of

1 the nominee holder in this Commonwealth and outside of this  
2 Commonwealth, all shares certified in this manner shall be  
3 considered outstanding and held of record by persons having  
4 addresses either in this Commonwealth or outside of this  
5 Commonwealth as certified in this manner, if the  
6 certification provided is retained with the record of  
7 shareholders and made available for inspection and copying.

8 (4) A current list of beneficial owners of a foreign  
9 corporation's securities provided to the corporation by one  
10 or more nominee holders or agents thereof under the  
11 requirements of 17 CFR 240.14b-1(b) (3) (relating to  
12 obligation of registered brokers and dealers in connection  
13 with the prompt forwarding of certain communications to  
14 beneficial owners) or 240.14b-2(b) (3) (relating to obligation  
15 of banks, associations and other entities that exercise  
16 fiduciary powers in connection with the prompt forwarding of  
17 certain communications to beneficial owners) promulgated  
18 under 15 U.S.C. Ch. 2B (relating to securities exchanges)  
19 shall constitute an acceptable certification with respect to  
20 beneficial owners for the purposes of this subsection.

21 (c) Applicability.--This section shall not apply to any  
22 corporation:

23 (1) With outstanding securities listed on the New York  
24 Stock Exchange or the American Stock Exchange.

25 (2) With outstanding securities designated as qualified  
26 for trading on the Nasdaq Global Market of the Nasdaq Stock  
27 Market, or any successor to the Nasdaq Global Market of the  
28 Nasdaq Stock Market.

29 (3) With all of its voting shares, other than directors'  
30 qualifying shares, owned directly or indirectly by a

1     corporation not subject to this section.

2     (d) Liability.--If a party obtains a final determination by  
3 a court of competent jurisdiction that a corporation failed to  
4 provide to the party information required to be provided by this  
5 article or provided the party information of the kind required  
6 to be provided by this article that is incorrect, a court, in  
7 its discretion, may include in its judgment recovery by the  
8 party from the corporation of court costs and reasonable  
9 attorney fees incurred in the legal proceeding to the extent  
10 that the court costs and reasonable attorney fees relate to  
11 obtaining the final determination.

12     Section 12. The provisions of this act are severable. If any  
13 provision of this act or its application to any person or  
14 circumstance is held invalid, the invalidity shall not affect  
15 other provisions or applications of this act which can be given  
16 effect without the invalid provision or application.

17     Section 13. A comprehensive, fully searchable and user-  
18 friendly computerized database to track full implementation of  
19 this act shall be made available to the public by the Department  
20 of State through its publicly accessible Internet website on or  
21 before December 31, 2025.

22     Section 14. This act shall take effect January 1, 2026.