

By: Rose

H.B. No. 2249

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to the reporting of loans made for political campaign or  
3 officeholder purposes.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Section 254.031, Election Code, is amended by  
6 amending Subsection (a) and adding Subsection (a-2) to read as  
7 follows:

8 (a) Except as otherwise provided by this chapter, each  
9 report filed under this chapter must include:

10 (1) the amount of political contributions from each  
11 person that in the aggregate exceed \$50 and that are accepted during  
12 the reporting period by the person or committee required to file a  
13 report under this chapter, the full name and address of the person  
14 making the contributions, and the dates of the contributions;

15 (2) the amount of loans that are made during the  
16 reporting period for campaign or officeholder purposes to the  
17 person or committee required to file the report and that in the  
18 aggregate exceed \$50, the dates the loans are made, the interest  
19 rate, the maturity date, the type of collateral for the loans, if  
20 any, the full name and address of the person or financial  
21 institution making the loans, the full name and address, principal  
22 occupation, and name of the employer of each guarantor of the loans,  
23 the amount of the loans guaranteed by each guarantor, and the  
24 aggregate principal amount of all outstanding loans as of the last

1 day of the reporting period;

2 (3) the amount of political expenditures that in the  
3 aggregate exceed \$50 and that are made during the reporting period,  
4 the full name and address of the persons to whom the expenditures  
5 are made, and the dates and purposes of the expenditures;

6 (4) the amount of each payment made during the  
7 reporting period from a political contribution if the payment is  
8 not a political expenditure, the full name and address of the person  
9 to whom the payment is made, and the date and purpose of the  
10 payment;

11 (5) the total amount or a specific listing of the  
12 political contributions of \$50 or less accepted and the total  
13 amount or a specific listing of the political expenditures of \$50 or  
14 less made during the reporting period;

15 (6) the total amount of all political contributions  
16 accepted and the total amount of all political expenditures made  
17 during the reporting period;

18 (7) the name of each candidate or officeholder who  
19 benefits from a direct campaign expenditure made during the  
20 reporting period by the person or committee required to file the  
21 report, and the office sought or held, excluding a direct campaign  
22 expenditure that is made by the principal political committee of a  
23 political party on behalf of a slate of two or more nominees of that  
24 party; and

25 (8) as of the last day of a reporting period for which  
26 the person is required to file a report, the total amount of  
27 political contributions accepted and proceeds of loans described by

1 Subdivision (2) made to the person, including interest or other  
2 income on those contributions or loan proceeds, maintained in one  
3 or more accounts in which political contributions or loan proceeds  
4 described by Subdivision (2) are deposited as of the last day of the  
5 reporting period.

6 (a-2) Any amount reported as a loan under this section by a  
7 candidate, officeholder, or political committee shall also be  
8 reported under this section as a political contribution accepted by  
9 the candidate, officeholder, or committee, regardless of whether  
10 the loan is considered a political contribution under this title.

11 SECTION 2. The change in law made by this Act to Section  
12 254.031, Election Code, applies only to a report required to be  
13 filed under Chapter 254, Election Code, on or after September 1,  
14 2005. A report required to be filed under Chapter 254, Election  
15 Code, before September 1, 2005, is governed by the law in effect  
16 when the report was required to be filed, and the former law is  
17 continued in effect for that purpose.

18 SECTION 3. This Act takes effect September 1, 2005.