

By: Rose

H.B. No. 2249

Substitute the following for H.B. No. 2249:

By: Hughes

C.S.H.B. No. 2249

A BILL TO BE ENTITLED

AN ACT

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

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

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

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

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

(2) the amount of loans that are made during the
reporting period for campaign or officeholder purposes to the
person or committee required to file the report and that in the
aggregate exceed \$50, the dates the loans are made, the interest
rate, the maturity date, the type of collateral for the loans, if
any, the full name and address of the person or financial
institution making the loans, the full name and address, principal
occupation, and name of the employer of each guarantor of the loans,
the amount of the loans guaranteed by each guarantor, and the
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.