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et al.

H.B. No. 2629

A BILL TO BE ENTITLED

1 AN ACT
2 relating to the reporting of direct campaign expenditures by
3 certain persons and political committees.

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

5 SECTION 1. This Act may be cited as the P.A.C. Transparency
6 and Accountability Act.

7 SECTION 2. Section [254.031\(a\)](#), Election Code, is amended to
8 read as follows:

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

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

17 (1-a) the amount of political contributions from each
18 person that are made electronically and that are accepted during
19 the reporting period by the person or committee required to file a
20 report under this chapter, the full name and address of the person
21 making the contributions, and the dates of the contributions;

22 (2) the amount of loans that are made during the
23 reporting period for campaign or officeholder purposes to the
24 person or committee required to file the report and that in the

1 aggregate exceed \$50, the dates the loans are made, the interest
2 rate, the maturity date, the type of collateral for the loans, if
3 any, the full name and address of the person or financial
4 institution making the loans, the full name and address, principal
5 occupation, and name of the employer of each guarantor of the loans,
6 the amount of the loans guaranteed by each guarantor, and the
7 aggregate principal amount of all outstanding loans as of the last
8 day of the reporting period;

9 (3) the amount of political expenditures that in the
10 aggregate exceed \$100 and that are made during the reporting
11 period, the full name and address of the persons to whom the
12 expenditures are made, and the dates and purposes of the
13 expenditures;

14 (4) the amount of each payment made during the
15 reporting period from a political contribution if the payment is
16 not a political expenditure, the full name and address of the person
17 to whom the payment is made, and the date and purpose of the
18 payment;

19 (5) the total amount or a specific listing of the
20 political contributions of \$50 or less accepted and the total
21 amount or a specific listing of the political expenditures of \$100
22 or less made during the reporting period;

23 (6) the total amount of all political contributions
24 accepted and the total amount of all political expenditures made
25 during the reporting period;

26 (7) the name of each candidate or officeholder for
27 whom [~~who benefits from~~] a direct campaign expenditure was made to

1 support or oppose during the reporting period by the person or
2 committee required to file the report, and the office sought or
3 held, excluding a direct campaign expenditure that is made by the
4 principal political committee of a political party on behalf of a
5 slate of two or more nominees of that party;

6 (8) as of the last day of a reporting period for which
7 the person is required to file a report, the total amount of
8 political contributions accepted, including interest or other
9 income on those contributions, maintained in one or more accounts
10 in which political contributions are deposited as of the last day of
11 the reporting period;

12 (9) any credit, interest, rebate, refund,
13 reimbursement, or return of a deposit fee resulting from the use of
14 a political contribution or an asset purchased with a political
15 contribution that is received during the reporting period and the
16 amount of which exceeds \$100;

17 (10) any proceeds of the sale of an asset purchased
18 with a political contribution that is received during the reporting
19 period and the amount of which exceeds \$100;

20 (11) any investment purchased with a political
21 contribution that is received during the reporting period and the
22 amount of which exceeds \$100;

23 (12) any other gain from a political contribution that
24 is received during the reporting period and the amount of which
25 exceeds \$100; and

26 (13) the full name and address of each person from whom
27 an amount described by Subdivision (9), (10), (11), or (12) is

1 received, the date the amount is received, and the purpose for which
2 the amount is received.

3 SECTION 3. The changes in law made by this Act apply only to
4 a report under Chapter [254](#), Election Code, that is required to be
5 filed on or after the effective date of this Act. A report under
6 that chapter that is required to be filed before the effective date
7 of this Act is governed by the law in effect on the date the report
8 is required to be filed, and the former law is continued in effect
9 for that purpose.

10 SECTION 4. This Act takes effect September 1, 2023.