
A BILL FOR AN ACT

RELATING TO CAMPAIGN FINANCE.

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

1 SECTION 1. Chapter 11, Hawaii Revised Statutes, is amended
2 by adding a new section to subpart E of part XIII to be
3 appropriately designated and to read as follows:

4 "§11- Contributions, expenditures, and independent
5 expenditures by corporations; determination of shareholder
6 preference required. (a) No corporation shall make any
7 contribution or expenditure to or on behalf of any candidate,
8 candidate committee, or noncandidate committee, or make any
9 independent expenditure, except in accordance with the
10 preference of the majority of all shareholders of the
11 corporation, as determined through the procedures required under
12 subsection (b).

13 (b) A corporation shall include procedures in its bylaws
14 for assessing the preference of the majority of all shareholders
15 of the corporation regarding any proposal by the corporation to
16 make a contribution, expenditure, or independent expenditure.



H.B. NO. 644

Report Title:

Elections; Campaign Finance; Corporations; Shareholder
Preference for Contributions and Expenditures

Description:

Prohibits corporations from making contributions, expenditures, or independent expenditures for an election except in accordance with the preference of the majority of the corporation's shareholders. Requires corporations to post information on a website within forty-eight hours of making a contribution, expenditure, or independent expenditure.

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