

The “DISCLOSE 2012 Act”

SUMMARY

THIS BILL HAS 4 MAJOR REQUIREMENTS TO IMPROVE THE DISCLOSURE OF CAMPAIGN-RELATED SPENDING BY CORPORATIONS AND OUTSIDE GROUPS. IT WILL:

1. ENHANCE PUBLIC REPORTING, BY CORPORATIONS AND OTHER OUTSIDE GROUPS, OF CAMPAIGN-RELATED ACTIVITY:

All corporations, unions, other outside groups, and Super PACs will have to report, to the FEC, within 24 hours of making a \$10,000 campaign expenditure or financial transfer to other groups which can then be used for campaign-related activity.

2. REQUIRE CORPORATIONS AND OTHER OUTSIDE GROUPS TO STAND BY THEIR ADS:

All leaders of corporations, unions, other outside groups, and Super PACs that make campaign-related Ads, will have to stand by their ads and say that he/she “approves this message,”. In addition, this bill will require the top financial contributors to be disclosed in the Television and Radio advertisements.

3. REQUIRE CORPORATIONS AND OTHER OUTSIDE GROUPS TO DISCLOSE CAMPAIGN-RELATED SPENDING TO SHAREHOLDERS AND ORGANIZATION MEMBERS:

Corporations, unions, and other outside groups will have to disclose their campaign-related expenditures to their shareholders and members in their periodic and annual financial reports. This would also require these groups to make their political spending available to the public, through a hyper-link to the FEC, on their websites.

4. REQUIRE LOBBYISTS TO DISCLOSE CAMPAIGN-RELATED EXPENDITURES IN CONJUNCTION WITH THEIR LOBBYING ACTIVITIES:

All Federally registered lobbyists will have to disclose their political expenditures in their Lobbying Disclosure reports in conjunction with the report of their lobbying activities.