

CHAPTER 130

CAMPAIGN FINANCE DISCLOSURE LAW

130.029. Corporations and labor organizations may make contributions or expenditures. -

1. Nothing herein contained shall be construed to prohibit any corporation organized under any general or special law of this state, or any other state or by an act of the Congress of the United States or any labor organization, cooperative association or mutual association from making any contributions or expenditures, provided:

(1) That the board of directors of any corporations by resolution has authorized contributions or expenditures, or by resolution has authorized a designated officer to make such contributions or expenditures; or

(2) That the members of any labor organization, cooperative association or mutual association have authorized contributions or expenditures by a majority vote of the members present at a duly called meeting of any such labor organization, cooperative association or mutual association or by such vote has authorized a designated officer to make such contributions or expenditures.

2. No provision of this section shall be construed to authorize contributions or expenditures otherwise prohibited by, or to change any necessary percentage of vote otherwise required by, the articles of incorporation or association or bylaws of such labor organization, corporation, cooperative or mutual association.

3. Authority to make contributions or expenditures as authorized by this section shall be adopted by general or specific resolution. This resolution shall state the total amount of contributions or expenditures authorized, the purposes of such contributions or expenditures and the time period within which such authority shall exist.

(L. 1978 S.B. 839)

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