

Date: January 15, 2010  
Initiative 09-0088

The Attorney General of California has prepared the following title and summary of the chief purpose and points of the proposed measure:

**IMPOSES POLITICAL CONTRIBUTION AND EXPENDITURE RESTRICTIONS ON**

**CORPORATIONS. INITIATIVE STATUTE.** Prohibits corporations or other business entities as defined from making contributions or expenditures related to any elective office, ballot measure, or for issue advocacy, unless approved by resolution of the shareholders.

Requires that authorizing resolutions specify the recipient, amount, and purpose of the contribution or expenditure, and time period the authorization is valid. Prohibits corporate officers and directors from consenting to prohibited contributions. Prohibits candidates, political committees, and persons from knowingly receiving prohibited contributions or expenditures.

Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **State enforcement costs potentially totaling a few hundred thousand dollars annually, partially offset by increased fine revenues.** (09-0088.)