

Date: January 15, 2010  
Initiative 09-0087

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 for political activities except with shareholders' prior informed consent. Limits total funding for approved political activities to proportion of shareholder votes favoring proposed funding. Defines "political activities" to include contributions or expenditures related to candidates, ballot measures, issue advocacy, political parties, committees, voter registration, or any other political or legislative causes. Imposes criminal penalties for violations against persons expending, consenting to, or receiving prohibited contributions or expenditures. Requires detailed reporting to shareholders. 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.** (09-0087.)