

Bill Requires Outside Groups and Super PACs to Stand By Their Ads

Thursday, February, 16, 2012

Washington, D.C. – Congressman Ben Ray Luján of New Mexico’s Third District announced today that he is a cosponsor of H.R. 4010, the Disclosure of Information on Spending on Campaigns Leads to Open and Security Elections Act, or the DISCLOSE Act. The legislation increases transparency and accountability in elections in response to the Supreme Court decision in *Citizens United v. FEC* that allows special interest groups and corporations to provide unrestricted campaign donations.

“The Supreme Court decision in *Citizens United* opened the flood gates for unlimited spending by third party groups that can hide their donors and prevent the American people from finding the truth behind where their money comes from,” Congressman Luján said. “It’s time to restore accountability and transparency which is so vital to the electoral process. While we need to continue our efforts to get money out of politics, this legislation is an important step toward shining a light on the shadowy special-interest groups that are spending millions of dollars to influence elections with little or no accountability.”

The DISCLOSE Act increases transparency through four major requirements. The legislation:

- Enhances public reporting of campaign-related activity by corporations and other outside groups. 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.
- Requires 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 or she “approves this message.” Top financial contributors have to be disclosed in television and radio advertisements.

- Requires corporations and other outside groups to disclose campaign-related spending to shareholders and organization members.
- Requires lobbyists to disclose campaign-related expenditures in conjunction with their lobbying activities.

In the last two years, Super PACs raised about \$181 million – with roughly half of it coming from fewer than 200 wealthy individuals and roughly 20 percent from corporations. Luján is also a cosponsor of legislation to amend the Constitution to overturn the decision in Citizens United.

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