To amend the Federal Election Campaign Act of 1971 to prohibit contributions and donations by publicly traded corporations.

IN THE SENATE OF THE UNITED STATES

Mr. HAWLEY introduced the following bill; which was read twice and referred to the Committee on __________

A BILL

To amend the Federal Election Campaign Act of 1971 to prohibit contributions and donations by publicly traded corporations.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Ending Corporate Influence on Elections Act of 2023”.

SEC. 2. PROHIBITING CONTRIBUTIONS AND DONATIONS BY PUBLICLY TRADED CORPORATIONS.

Title III of the Federal Election Campaign Act (52 U.S.C. 30101 et seq.) is amended by adding at the end the following new section:
"SEC. 325. CONTRIBUTIONS AND DONATIONS BY PUBLICLY TRADED CORPORATIONS.

"(a) In General.—It shall be unlawful for—

"(1) a publicly traded corporation, directly or indirectly, to make—

"(A) a contribution or donation of money or other thing of value, or to make an express or implied promise to make a contribution or donation, in connection with a Federal election;

"(B) a contribution or donation to a political committee that accepts donations or contributions that do not comply with the contribution limits or source prohibitions under this Act; or

"(C) an expenditure, independent expenditure, or disbursement for an electioneering communication (within the meaning of section 304(f)(3)); or

"(2) a person to solicit, accept, or receive a contribution or donation described in subparagraph (A) or (B) of paragraph (1) from a publicly traded corporation.

"(b) Publicly Traded Corporation Defined.—

"(1) In General.—As used in this section, the term ‘publicly traded corporation’ means—
“(A) an entity the securities of which are listed on a national securities exchange which is registered under section 6 of the Securities Exchange Act of 1934 (15 U.S.C. 78f); or

“(B) an affiliate of an entity described in subparagraph (A).

“(2) AFFILIATE DEFINED.—As used in paragraph (1)(B), the term ‘affiliate’ means any entity that controls, is controlled by, or is under common control with another entity.”.