

119TH CONGRESS  
2D SESSION

# S. 3991

To amend the Federal Election Campaign Act of 1971 to provide for additional disclosure requirements for corporations, labor organizations, Super PACs and other entities, and for other purposes.

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## IN THE SENATE OF THE UNITED STATES

MARCH 4, 2026

Mr. WHITEHOUSE (for himself, Mr. WYDEN, Mr. SCHUMER, Mr. VAN HOLLEN, Ms. KLOBUCHAR, Mr. PADILLA, Mrs. MURRAY, Mr. DURBIN, Mr. REED, Ms. CANTWELL, Mr. SANDERS, Mrs. SHAHEEN, Mr. WARNER, Mr. MERKLEY, Mr. BENNET, Mrs. GILLIBRAND, Mr. COONS, Mr. BLUMENTHAL, Mr. SCHATZ, Ms. BALDWIN, Mr. MURPHY, Ms. HIRONO, Mr. HEINRICH, Mr. KING, Mr. KAINE, Ms. WARREN, Mr. MARKEY, Mr. BOOKER, Mr. PETERS, Ms. DUCKWORTH, Ms. HASSAN, Ms. CORTEZ MASTO, Ms. SMITH, Ms. ROSEN, Mr. KELLY, Mr. LUJÁN, Mr. HICKENLOOPER, Mr. OSSOFF, Mr. WARNOCK, Mr. WELCH, Mr. FETTERMAN, Mr. SCHIFF, Mr. KIM, Mr. GALLEG0, Ms. BLUNT ROCH-ESTER, Ms. SLOTKIN, and Ms. ALSOBROOKS) introduced the following bill; which was read twice and referred to the Committee on Rules and Administration

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## A BILL

To amend the Federal Election Campaign Act of 1971 to provide for additional disclosure requirements for corporations, labor organizations, Super PACs and other entities, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE; TABLE OF CONTENTS.**

2 (a) SHORT TITLE.—This Act may be cited as the  
 3 “Democracy Is Strengthened by Casting Light On Spend-  
 4 ing in Elections Act of 2026” or the “DISCLOSE Act  
 5 of 2026”.

6 (b) TABLE OF CONTENTS.—The table of contents of  
 7 this Act is as follows:

Sec. 1. Short title; table of contents.  
 Sec. 2. Findings.

**TITLE I—CLOSING LOOPHOLES ALLOWING SPENDING BY  
 FOREIGN NATIONALS IN ELECTIONS**

Sec. 101. Clarification of application of foreign money ban to certain disburse-  
 ments and activities.  
 Sec. 102. Study and report on illicit foreign money in Federal elections.  
 Sec. 103. Prohibition on contributions and donations by foreign nationals in  
 connection with ballot initiatives and referenda.  
 Sec. 104. Disbursements and activities subject to foreign money ban.  
 Sec. 105. Prohibiting establishment of corporation to conceal election contribu-  
 tions and donations by foreign nationals.

**TITLE II—REPORTING OF CAMPAIGN-RELATED DISBURSEMENTS**

Sec. 201. Reporting of campaign-related disbursements.  
 Sec. 202. Reporting of Federal judicial nomination disbursements.  
 Sec. 203. Coordination with FinCEN.  
 Sec. 204. Application of foreign money ban to disbursements for campaign-re-  
 lated disbursements consisting of covered transfers.  
 Sec. 205. Sense of Congress regarding implementation.  
 Sec. 206. Effective date.

**TITLE III—OTHER ADMINISTRATIVE REFORMS**

Sec. 301. Petition for certiorari.  
 Sec. 302. Judicial review of actions related to campaign finance laws.  
 Sec. 303. Effective date.

**TITLE IV—STAND BY EVERY AD**

Sec. 401. Short title.  
 Sec. 402. Stand by every ad.  
 Sec. 403. Disclaimer requirements for communications made through  
 prerecorded telephone calls.  
 Sec. 404. No expansion of persons subject to disclaimer requirements on inter-  
 net communications.  
 Sec. 405. Effective date.

## TITLE V—SEVERABILITY

Sec. 501. Severability.

1 **SEC. 2. FINDINGS.**

2 Congress finds the following:

3 (1) Campaign finance disclosure is a narrowly  
4 tailored and minimally restrictive means to advance  
5 substantial government interests, including fostering  
6 an informed electorate capable of engaging in self-  
7 government and holding their elected officials ac-  
8 countable, detecting and deterring quid pro quo cor-  
9 ruption, and identifying information necessary to en-  
10 force other campaign finance laws, including cam-  
11 paign contribution limits and the prohibition on for-  
12 eign money in U.S. campaigns. To further these  
13 substantial interests, campaign finance disclosure  
14 must be timely and complete, and must disclose the  
15 true and original source of money given, transferred,  
16 and spent to influence Federal elections. Current law  
17 does not meet this objective because corporations  
18 and other entities that the Supreme Court has per-  
19 mitted to spend money to influence Federal elections  
20 are subject to few if any transparency requirements.

21 (2) As the Supreme Court recognized in its per  
22 curiam opinion in *Buckley v. Valeo*, 424 U.S. 1,  
23 (1976), “disclosure requirements certainly in most  
24 applications appear to be the least restrictive means

1 of curbing the evils of campaign ignorance and cor-  
2 ruption that Congress found to exist.” Buckley, 424  
3 U.S. at 68. In *Citizens United v. FEC*, the Court re-  
4 iterated that “disclosure is a less restrictive alter-  
5 native to more comprehensive regulations of speech.”  
6 558 U.S. 310, 369 (2010).

7 (3) No subsequent decision has called these  
8 holdings into question, including the Court’s decision  
9 in *Americans for Prosperity Foundation v. Bonta*,  
10 141 S. Ct. 2373 (2021). That case did not involve  
11 campaign finance disclosure, and the Court did not  
12 overturn its longstanding recognition of the substan-  
13 tial interests furthered by such disclosure.

14 (4) Campaign finance disclosure is also essen-  
15 tial to enforce the Federal Election Campaign Act’s  
16 prohibition on contributions by and solicitations of  
17 foreign nationals. See section 319 of the Federal  
18 Election Campaign Act of 1971 (52 U.S.C. 30121).

19 (5) Congress should close loopholes allowing  
20 spending by foreign nationals in domestic elections.  
21 For example, in 2021, the Federal Election Commis-  
22 sion, the independent Federal agency charged with  
23 protecting the integrity of the Federal campaign fi-  
24 nance process, found reason to believe and concil-  
25 iated a matter where an experienced political con-

1 sultant knowingly and willfully violated Federal law  
 2 by soliciting a contribution from a foreign national  
 3 by offering to transmit a \$2,000,000 contribution to  
 4 a super PAC through his company and two  
 5 501(c)(4) organizations, to conceal the origin of the  
 6 funds. This scheme was only unveiled after appear-  
 7 ing in a The Telegraph UK article and video cap-  
 8 turing the solicitation. See Conciliation Agreement,  
 9 MURs 7165 & 7196 (Great America PAC, et al.),  
 10 date June 28, 2021; Factual and Legal Analysis,  
 11 MURs 7165 & 7196 (Jesse Benton), dated Mar. 2,  
 12 2021.

13 **TITLE I—CLOSING LOOPHOLES**  
 14 **ALLOWING SPENDING BY**  
 15 **FOREIGN NATIONALS IN**  
 16 **ELECTIONS**

17 **SEC. 101. CLARIFICATION OF APPLICATION OF FOREIGN**  
 18 **MONEY BAN TO CERTAIN DISBURSEMENTS**  
 19 **AND ACTIVITIES.**

20 Section 319(b) of the Federal Election Campaign Act  
 21 of 1971 (52 U.S.C. 30121(b)) is amended—

22 (1) by redesignating paragraphs (1) and (2) as  
 23 subparagraphs (A) and (B), respectively, and by  
 24 moving such subparagraphs 2 ems to the right;

1 (2) by striking “As used in this section, the  
 2 term” and inserting the following: “DEFINITIONS.—  
 3 For purposes of this section—

4 “(1) FOREIGN NATIONAL.—The term”; and

5 (3) by adding at the end the following new  
 6 paragraph:

7 “(2) CONTRIBUTION AND DONATION.—For pur-  
 8 poses of paragraphs (1) and (2) of subsection (a),  
 9 the term ‘contribution or donation’ includes any dis-  
 10bursement to a political committee which accepts do-  
 11nations or contributions that do not comply with any  
 12of the limitations, prohibitions, and reporting re-  
 13quirements of this Act (or any disbursement to or on  
 14behalf of any account of a political committee which  
 15is established for the purpose of accepting such do-  
 16nations or contributions), or to any other person for  
 17the purpose of funding an expenditure, independent  
 18expenditure, or electioneering communication (as de-  
 19fined in section 304(f)(3)).”.

20 **SEC. 102. STUDY AND REPORT ON ILLICIT FOREIGN MONEY**  
 21 **IN FEDERAL ELECTIONS.**

22 (a) STUDY.—For each 4-year election cycle (begin-  
 23 ning with the 4-year election cycle ending in 2024), the  
 24 Comptroller General shall conduct a study on the inci-  
 25 dence of illicit foreign money in all elections for Federal

1 office held during the preceding 4-year election cycle, in-  
 2 cluding what information is known about the presence of  
 3 such money in elections for Federal office.

4 (b) REPORT.—

5 (1) IN GENERAL.—Not later than the applicable  
 6 date with respect to any 4-year election cycle, the  
 7 Comptroller General shall submit to the appropriate  
 8 congressional committees a report on the study con-  
 9 ducted under subsection (a).

10 (2) MATTERS INCLUDED.—The report sub-  
 11 mitted under paragraph (1) shall include a descrip-  
 12 tion of the extent to which illicit foreign money was  
 13 used to target particular groups, including rural  
 14 communities, African-American and other minority  
 15 communities, and military and veteran communities,  
 16 based on such targeting information as is available  
 17 and accessible to the Comptroller General.

18 (3) APPLICABLE DATE.—For purposes of para-  
 19 graph (1), the term “applicable date” means—

20 (A) in the case of the 4-year election cycle  
 21 ending in 2024, the date that is 1 year after  
 22 the date of the enactment of this Act; and

23 (B) in the case of any other 4-year election  
 24 cycle, the date that is 1 year after the date on  
 25 which such 4-year election cycle ends.

1 (c) DEFINITIONS.—As used in this section:

2 (1) 4-YEAR ELECTION CYCLE.—The term “4-  
3 year election cycle” means the 4-year period ending  
4 on the date of the general election for the offices of  
5 President and Vice President.

6 (2) ILLICIT FOREIGN MONEY.—The term “illicit  
7 foreign money” means any contribution, donation,  
8 expenditure, or disbursement by a foreign national  
9 (as defined in section 319(b) of the Federal Election  
10 Campaign Act of 1971 (52 U.S.C. 30121(b))) pro-  
11 hibited under such section.

12 (3) ELECTION; FEDERAL OFFICE.—The terms  
13 “election” and “Federal office” have the meanings  
14 given such terms under section 301 of the Federal  
15 Election Campaign Act of 1971 (52 U.S.C. 30101).

16 (4) APPROPRIATE CONGRESSIONAL COMMIT-  
17 TEES.—The term “appropriate congressional com-  
18 mittees” means—

19 (A) the Committee on House Administra-  
20 tion of the House of Representatives;

21 (B) the Committee on Rules and Adminis-  
22 tration of the Senate;

23 (C) the Committee on the Judiciary of the  
24 House of Representatives; and



1 (D) the Committee on the Judiciary of the  
2 Senate.

3 (d) SUNSET.—This section shall not apply to any 4-  
4 year election cycle beginning after the election for the of-  
5 fices of President and Vice President in 2036.

6 **SEC. 103. PROHIBITION ON CONTRIBUTIONS AND DONA-**  
7 **TIONS BY FOREIGN NATIONALS IN CONNEC-**  
8 **TION WITH BALLOT INITIATIVES AND**  
9 **REFERENDA.**

10 (a) IN GENERAL.—Section 319(b) of the Federal  
11 Election Campaign Act of 1971 (52 U.S.C. 30121(b)), as  
12 amended by section 101, is amended by adding at the end  
13 the following new paragraphs:

14 “(3) FEDERAL, STATE, OR LOCAL ELECTION.—  
15 The term ‘Federal, State, or local election’ includes  
16 a State or local ballot initiative or referendum, but  
17 only in the case of—

18 “(A) a covered foreign national as defined  
19 in paragraph (4); or

20 “(B) a foreign principal described in sec-  
21 tion 1(b)(2) or 1(b)(3) of the Foreign Agent  
22 Registration Act of 1938, as amended (22  
23 U.S.C. 611(b)(2), (b)(3)) or an agent of such a  
24 foreign principal under such Act.

25 “(4) COVERED FOREIGN NATIONAL.—

1           “(A) IN GENERAL.—The term ‘covered for-  
2       eign national’ means—

3           “(i) a foreign principal (as defined in  
4       section 1(b) of the Foreign Agents Reg-  
5       istration Act of 1938 (22 U.S.C. 611(b)))  
6       that is a government of a foreign country  
7       or a foreign political party;

8           “(ii) any person who acts as an agent,  
9       representative, employee, or servant, or  
10      any person who acts in any other capacity  
11      at the order, request, or under the direc-  
12      tion or control, of a foreign principal de-  
13      scribed in clause (i) or of a person any of  
14      whose activities are directly or indirectly  
15      supervised, directed, controlled, financed,  
16      or subsidized in whole or in major part by  
17      a foreign principal described in clause (i);  
18      or

19          “(iii) any person included in the list of  
20      specially designated nationals and blocked  
21      persons maintained by the Office of For-  
22      eign Assets Control of the Department of  
23      the Treasury pursuant to authorities relat-  
24      ing to the imposition of sanctions relating

1 to the conduct of a foreign principal de-  
 2 scribed in clause (i).

3 “(B) CLARIFICATION REGARDING APPLICA-  
 4 TION TO CITIZENS OF THE UNITED STATES.—  
 5 In the case of a citizen of the United States,  
 6 clause (ii) of subparagraph (A) applies only to  
 7 the extent that the person involved acts within  
 8 the scope of that person’s status as the agent  
 9 of a foreign principal described in clause (i) of  
 10 subparagraph (A).”.

11 (b) EFFECTIVE DATE.—The amendment made by  
 12 this section shall apply with respect to elections held in  
 13 2026 or any succeeding year.

14 **SEC. 104. DISBURSEMENTS AND ACTIVITIES SUBJECT TO**  
 15 **FOREIGN MONEY BAN.**

16 (a) DISBURSEMENTS DESCRIBED.—Section  
 17 319(a)(1) of the Federal Election Campaign Act of 1971  
 18 (52 U.S.C. 30121(a)(1)) is amended—

19 (1) by striking “or” at the end of subparagraph  
 20 (B); and

21 (2) by striking subparagraph (C) and inserting  
 22 the following:

23 “(C) an expenditure;

24 “(D) an independent expenditure;

1           “(E) a disbursement for an electioneering  
2           communication (within the meaning of section  
3           304(f)(3));

4           “(F) a disbursement for a communication  
5           which is placed or promoted for a fee on a  
6           website, web application, or digital application  
7           that refers to a clearly identified candidate for  
8           election for Federal office and is disseminated  
9           within 60 days before a general, special or run-  
10          off election for the office sought by the can-  
11          didate or 30 days before a primary or pref-  
12          erence election, or a convention or caucus of a  
13          political party that has authority to nominate a  
14          candidate for the office sought by the can-  
15          didate;

16          “(G) a disbursement by a covered foreign  
17          national (as defined in subsection (b)(4)) for a  
18          broadcast, cable or satellite communication, or  
19          for a communication which is placed or pro-  
20          moted for a fee on a website, web application,  
21          or digital application, that promotes, supports,  
22          attacks, or opposes the election of a clearly  
23          identified candidate for Federal, State, or local  
24          office (regardless of whether the communication

1 contains express advocacy or the functional  
2 equivalent of express advocacy);

3 “(H) a disbursement for a broadcast,  
4 cable, or satellite communication, or for any  
5 communication which is placed or promoted for  
6 a fee on an online platform (as defined in sub-  
7 section (b)(5)), that discusses a national legisla-  
8 tive issue of public importance in a year in  
9 which a regularly scheduled general election for  
10 Federal office is held, but only if the disburse-  
11 ment is made by a covered foreign national (as  
12 defined in subsection (b)(4));

13 “(I) a disbursement by a covered foreign  
14 national (as defined in subsection (b)(4)) to  
15 compensate any person for internet activity that  
16 promotes, supports, attacks or opposes the elec-  
17 tion of a clearly identified candidate for Fed-  
18 eral, State, or local office (regardless of whether  
19 the activity contains express advocacy or the  
20 functional equivalent of express advocacy); or

21 “(J) a disbursement by a covered foreign  
22 national (as defined in subsection (b)(4)) for a  
23 Federal judicial nomination communication (as  
24 defined in section 324(g)(2));”.

1 (b) DEFINITION OF ONLINE PLATFORM.—Section  
 2 319(b) of such Act (52 U.S.C. 30121(b)), as amended by  
 3 sections 101 and 103, is amended by adding at the end  
 4 the following new paragraph:

5 “(5) ONLINE PLATFORM.—

6 “(A) IN GENERAL.—For purposes of this  
 7 section, subject to subparagraph (B), the term  
 8 ‘online platform’ means any public-facing  
 9 website, web application, or digital application  
 10 (including a social network, ad network, or  
 11 search engine) which—

12 “(i)(I) sells qualified political adver-  
 13 tisements; and

14 “(II) has 50,000,000 or more unique  
 15 monthly United States visitors or users for  
 16 a majority of months during the preceding  
 17 12 months; or

18 “(ii) is a third-party advertising ven-  
 19 dor that has 50,000,000 or more unique  
 20 monthly United States visitors in the ag-  
 21 gregate on any advertisement space that it  
 22 has sold or bought for a majority of  
 23 months during the preceding 12 months,  
 24 as measured by an independent digital rat-

1           ings service accredited by the Media Rat-  
2           ings Council (or its successor).

3           “(B) EXEMPTION.—Such term shall not  
4           include any online platform that is a distribu-  
5           tion facility of any broadcasting station or  
6           newspaper, magazine, blog, publication, or peri-  
7           odical.

8           “(C) THIRD-PARTY ADVERTISING VENDOR  
9           DEFINED.—For purposes of this subsection, the  
10          term ‘third-party advertising vendor’ includes,  
11          but is not limited to, any third-party adver-  
12          tising vendor network, advertising agency, ad-  
13          vertiser, or third-party advertisement serving  
14          company that buys and sells advertisement  
15          space on behalf of unaffiliated third-party  
16          websites, search engines, digital applications, or  
17          social media sites.”.

18          (c) EFFECTIVE DATE.—The amendments made by  
19          this section shall apply with respect to disbursements  
20          made on or after the date of the enactment of this Act.

1 **SEC. 105. PROHIBITING ESTABLISHMENT OF CORPORATION**  
 2 **TO CONCEAL ELECTION CONTRIBUTIONS**  
 3 **AND DONATIONS BY FOREIGN NATIONALS.**

4 (a) PROHIBITION.—Chapter 29 of title 18, United  
 5 States Code is amended by adding at the end the fol-  
 6 lowing:

7 **“§ 612. Establishment of corporation to conceal elec-**  
 8 **tion contributions and donations by for-**  
 9 **oreign nationals**

10 “(a) OFFENSE.—It shall be unlawful for an owner,  
 11 officer, attorney, or incorporation agent of a corporation,  
 12 company, or other entity to establish or use the corpora-  
 13 tion, company, or other entity with the intent to conceal  
 14 an activity of a foreign national (as defined in section 319  
 15 of the Federal Election Campaign Act of 1971 (52 U.S.C.  
 16 30121)) prohibited under such section 319.

17 “(b) PENALTY.—Any person who violates subsection  
 18 (a) shall be imprisoned for not more than 5 years, fined  
 19 under this title, or both.”.

20 (b) TABLE OF SECTIONS.—The table of sections for  
 21 chapter 29 of title 18, United States Code is amended by  
 22 adding at the end the following new item:

“612. Establishment of corporation to conceal election contributions and dona-  
 tions by foreign nationals.”.



1 **TITLE II—REPORTING OF CAM-**  
 2 **PAIGN-RELATED DISBURSE-**  
 3 **MENTS**

4 **SEC. 201. REPORTING OF CAMPAIGN-RELATED DISBURSE-**  
 5 **MENTS.**

6 (a) IN GENERAL.—Section 324 of the Federal Elec-  
 7 tion Campaign Act of 1971 (52 U.S.C. 30126) is amended  
 8 to read as follows:

9 **“SEC. 324. DISCLOSURE OF CAMPAIGN-RELATED DISBURSE-**  
 10 **MENTS BY COVERED ORGANIZATIONS.**

11 **“(a) DISCLOSURE STATEMENT.—**

12 **“(1) IN GENERAL.—**Any covered organization  
 13 that makes campaign-related disbursements aggre-  
 14 gating more than \$10,000 in an election reporting  
 15 cycle shall, not later than 24 hours after each disclo-  
 16 sure date, file a statement with the Commission  
 17 made under penalty of perjury that contains the in-  
 18 formation described in paragraph (2)—

19 **“(A) in the case of the first statement filed**  
 20 **under this subsection, for the period beginning**  
 21 **on the first day of the election reporting cycle**  
 22 **(or, if earlier, the period beginning one year be-**  
 23 **fore the first such disclosure date) and ending**  
 24 **on the first such disclosure date; and**

1 “(B) in the case of any subsequent state-  
2 ment filed under this subsection, for the period  
3 beginning on the previous disclosure date and  
4 ending on such disclosure date.

5 “(2) INFORMATION DESCRIBED.—The informa-  
6 tion described in this paragraph is as follows:

7 “(A) The name of the covered organization  
8 and the principal place of business of such or-  
9 ganization and, in the case of a covered organi-  
10 zation that is a corporation (other than a busi-  
11 ness concern that is an issuer of a class of secu-  
12 rities registered under section 12 of the Securi-  
13 ties Exchange Act of 1934 (15 U.S.C. 78l) or  
14 that is required to file reports under section  
15 15(d) of that Act (15 U.S.C. 78o(d))) or an en-  
16 tity described in subsection (e)(2), a list of the  
17 beneficial owners (as defined in paragraph  
18 (4)(A)) of the entity that—

19 “(i) identifies each beneficial owner by  
20 name and current residential or business  
21 street address; and

22 “(ii) if any beneficial owner exercises  
23 control over the entity through another  
24 legal entity, such as a corporation, partner-  
25 ship, limited liability company, or trust,

1 identifies each such other legal entity and  
2 each such beneficial owner who will use  
3 that other entity to exercise control over  
4 the entity.

5 “(B) The amount of each campaign-related  
6 disbursement made by such organization during  
7 the period covered by the statement of more  
8 than \$1,000, and the name and address of the  
9 person to whom the disbursement was made.

10 “(C) In the case of a campaign-related dis-  
11 bursement that is not a covered transfer, the  
12 election to which the campaign-related disburse-  
13 ment pertains and if the disbursement is made  
14 for a public communication, the name of any  
15 candidate identified in such communication and  
16 if such communication is in support of or in op-  
17 position to the identified candidate.

18 “(D) A certification by the chief executive  
19 officer or person who is the head of the covered  
20 organization that the campaign-related dis-  
21 bursement is not made in cooperation, consulta-  
22 tion, or concert with or at the request or sug-  
23 gestion of a candidate, authorized committee, or  
24 agent of a candidate, political party, or agent of  
25 a political party.

1           “(E)(i) If the covered organization makes  
2           campaign-related disbursements using exclu-  
3           sively funds in a campaign-related disbursement  
4           segregated fund, for each payment made to the  
5           account by a person other than the covered or-  
6           ganization—

7                   “(I) the name and address of each  
8                   person who made such payment to the ac-  
9                   count during the period covered by the  
10                  statement;

11                  “(II) the date and amount of such  
12                  payment; and

13                  “(III) the aggregate amount of all  
14                  such payments made by the person during  
15                  the period beginning on the first day of the  
16                  election reporting cycle (or, if earlier, the  
17                  period beginning one year before the dis-  
18                  closure date) and ending on the disclosure  
19                  date,

20           but only if such payment was made by a person  
21           who made payments to the account in an aggre-  
22           gate amount of \$10,000 or more during the pe-  
23           riod beginning on the first day of the election  
24           reporting cycle (or, if earlier, the period begin-

ning one year before the disclosure date) and  
ending on the disclosure date.

“(ii) In any calendar year after 2027, section 315(c)(1)(B) shall apply to the amount described in clause (i) in the same manner as such section applies to the limitations established under subsections (a)(1)(A), (a)(1)(B), (a)(3), and (h) of such section, except that for purposes of applying such section to the amounts described in subsection (b), the ‘base period’ shall be calendar year 2027.

“(F)(i) If the covered organization makes campaign-related disbursements using funds other than funds in a campaign-related disbursement segregated fund, for each payment to the covered organization—

“(I) the name and address of each person who made such payment during the period covered by the statement;

“(II) the date and amount of such payment; and

“(III) the aggregate amount of all such payments made by the person during the period beginning on the first day of the election reporting cycle (or, if earlier, the

1 period beginning one year before the dis-  
 2 closure date) and ending on the disclosure  
 3 date,

4 but only if such payment was made by a person  
 5 who made payments to the covered organization  
 6 in an aggregate amount of \$10,000 or more  
 7 during the period beginning on the first day of  
 8 the election reporting cycle (or, if earlier, the  
 9 period beginning one year before the disclosure  
 10 date) and ending on the disclosure date.

11 “(ii) In any calendar year after 2027, sec-  
 12 tion 315(c)(1)(B) shall apply to the amount de-  
 13 scribed in clause (i) in the same manner as  
 14 such section applies to the limitations estab-  
 15 lished under subsections (a)(1)(A), (a)(1)(B),  
 16 (a)(3), and (h) of such section, except that for  
 17 purposes of applying such section to the  
 18 amounts described in subsection (b), the ‘base  
 19 period’ shall be calendar year 2027.

20 “(G) Such other information as required in  
 21 rules established by the Commission to promote  
 22 the purposes of this section.

23 “(3) EXCEPTIONS.—

24 “(A) AMOUNTS RECEIVED IN ORDINARY  
 25 COURSE OF BUSINESS.—The requirement to in-

1           clude in a statement filed under paragraph (1)  
 2           the information described in paragraph (2)  
 3           shall not apply to amounts received by the cov-  
 4           ered organization in commercial transactions in  
 5           the ordinary course of any trade or business  
 6           conducted by the covered organization or in the  
 7           form of investments (other than investments by  
 8           the principal shareholder in a limited liability  
 9           corporation) in the covered organization. For  
 10          purposes of this subparagraph, amounts re-  
 11          ceived by a covered organization as remittances  
 12          from an employee to the employee's collective  
 13          bargaining representative shall be treated as  
 14          amounts received in commercial transactions in  
 15          the ordinary course of the business conducted  
 16          by the covered organization.

17               “(B) DONOR RESTRICTION ON USE OF  
 18          FUNDS.—The requirement to include in a state-  
 19          ment submitted under paragraph (1) the infor-  
 20          mation described in subparagraph (F) of para-  
 21          graph (2) shall not apply if—

22                   “(i) the person described in such sub-  
 23                  paragraph prohibited, in writing, the use of  
 24                  the payment made by such person for cam-  
 25                  paign-related disbursements; and

1                   “(ii) the covered organization followed  
 2                   the prohibition and deposited the payment  
 3                   in an account which is segregated from a  
 4                   campaign-related disbursement segregated  
 5                   fund and any other account used to make  
 6                   campaign-related disbursements.

7                   “(C) THREAT OF HARASSMENT OR RE-  
 8                   PRISAL.—The requirement to include any infor-  
 9                   mation relating to the name or address of any  
 10                  person (other than a candidate) in a statement  
 11                  submitted under paragraph (1) shall not apply  
 12                  to any person or persons who provide specific  
 13                  and particular evidence establishing that the in-  
 14                  clusion of such information would subject that  
 15                  person or persons to serious threats, harass-  
 16                  ment, or reprisals. For purposes of the pre-  
 17                  ceding sentence, the terms ‘threats’, ‘harass-  
 18                  ment’, and ‘reprisals’ do not include social os-  
 19                  tracism, negative commentary, or criticism.

20                  “(4) OTHER DEFINITIONS.—For purposes of  
 21                  this section:

22                   “(A) BENEFICIAL OWNER DEFINED.—

23                   “(i) IN GENERAL.—Except as pro-  
 24                   vided in clause (ii), the term ‘beneficial  
 25                   owner’ means, with respect to any entity,



1 a natural person who, directly or indi-  
2 rectly—

3 “(I) exercises substantial control  
4 over an entity through ownership, vot-  
5 ing rights, agreement, or otherwise; or

6 “(II) has a substantial interest  
7 in, or receives substantial economic  
8 benefits from, the assets of an entity.

9 “(ii) EXCEPTIONS.—The term ‘bene-  
10 ficial owner’ shall not include—

11 “(I) a minor child;

12 “(II) a person acting as a nomi-  
13 nee, intermediary, custodian, or agent  
14 on behalf of another person;

15 “(III) a person acting solely as  
16 an employee of an entity and whose  
17 control over, or economic benefits  
18 from, the entity derives solely from  
19 the employment status of the person;

20 “(IV) a person whose only inter-  
21 est in an entity is through a right of  
22 inheritance, unless the person also  
23 meets the requirements of clause (i);  
24 or

1 “(V) a creditor of an entity, un-  
 2 less the creditor also meets the re-  
 3 quirements of clause (i).

4 “(iii) ANTI-ABUSE RULE.—The excep-  
 5 tions under clause (ii) shall not apply if  
 6 used for the purpose of evading, circum-  
 7 venting, or abusing the provisions of clause  
 8 (i) or paragraph (2)(A).

9 “(B) CAMPAIGN-RELATED DISBURSEMENT  
 10 SEGREGATED FUND.—The term ‘campaign-re-  
 11 lated disbursement segregated fund’ means a  
 12 segregated bank account consisting of funds  
 13 that were paid directly to such account by per-  
 14 sons other than the covered organization that  
 15 controls the account.

16 “(C) DISCLOSURE DATE.—The term ‘dis-  
 17 closure date’ means—

18 “(i) the first date during any election  
 19 reporting cycle by which a person has  
 20 made campaign-related disbursements ag-  
 21 gregating more than \$10,000; and

22 “(ii) any other date during such elec-  
 23 tion reporting cycle by which a person has  
 24 made campaign-related disbursements ag-  
 25 gregating more than \$10,000 since the

1           most recent disclosure date for such elec-  
2           tion reporting cycle.

3           “(D) ELECTION REPORTING CYCLE.—The  
4           term ‘election reporting cycle’ means the 2-year  
5           period beginning on the date of the most recent  
6           general election for Federal office.

7           “(E) PAYMENT.—The term ‘payment’ in-  
8           cludes any contribution, donation, transfer, pay-  
9           ment of dues, or other payment.

10          “(b) COORDINATION WITH OTHER PROVISIONS.—

11           “(1) OTHER REPORTS FILED WITH THE COM-  
12          MISSION.—Information included in a statement filed  
13          under this section may be excluded from statements  
14          and reports filed under section 304.

15           “(2) TREATMENT AS SEPARATE SEGREGATED  
16          FUND.—A campaign-related disbursement seg-  
17          regated fund may be treated as a separate seg-  
18          regated fund for purposes of section 527(f)(3) of the  
19          Internal Revenue Code of 1986.

20          “(c) FILING.—Statements required to be filed under  
21          subsection (a) shall be subject to the requirements of sec-  
22          tion 304(d) to the same extent and in the same manner  
23          as if such reports had been required under subsection (c)  
24          or (g) of section 304.

1       “(d) CAMPAIGN-RELATED DISBURSEMENT DE-  
2 FINED.—

3           “(1) IN GENERAL.—In this section, the term  
4       ‘campaign-related disbursement’ means a disburse-  
5       ment by a covered organization for any of the fol-  
6       lowing:

7           “(A) An independent expenditure which ex-  
8       pressly advocates the election or defeat of a  
9       clearly identified candidate for election for Fed-  
10      eral office, or is the functional equivalent of ex-  
11      press advocacy because, when taken as a whole,  
12      it can be interpreted by a reasonable person  
13      only as advocating the election or defeat of a  
14      candidate for election for Federal office.

15          “(B) An applicable public communication.

16          “(C) An electioneering communication, as  
17      defined in section 304(f)(3).

18          “(D) A covered transfer.

19       “(2) APPLICABLE PUBLIC COMMUNICATIONS.—

20          “(A) IN GENERAL.—The term ‘applicable  
21      public communication’ means any public com-  
22      munication, including any communication that  
23      is produced for a fee or is placed or promoted  
24      for a fee on a website or digital device, applica-  
25      tion, service, or platform, that refers to a clear-

1 ly identified candidate for election for Federal  
2 office and which promotes or supports the elec-  
3 tion of a candidate for that office, or attacks or  
4 opposes the election of a candidate for that of-  
5 fice, without regard to whether the communica-  
6 tion expressly advocates a vote for or against a  
7 candidate for that office.

8 “(B) EXCEPTION.—Such term shall not in-  
9 clude any news story, commentary, or editorial  
10 distributed through the facilities of any broad-  
11 casting station or any print, online, or digital  
12 newspaper, magazine, publication, or periodical,  
13 unless such facilities are owned or controlled by  
14 any political party, political committee, or can-  
15 didate.

16 “(e) COVERED ORGANIZATION DEFINED.—In this  
17 section, the term ‘covered organization’ means any of the  
18 following:

19 “(1) A corporation (other than an organization  
20 described in section 501(c)(3) of the Internal Rev-  
21 enue Code of 1986).

22 “(2) A limited liability corporation that is not  
23 otherwise treated as a corporation for purposes of  
24 this Act (other than an organization described in

1 section 501(c)(3) of the Internal Revenue Code of  
2 1986).

3 “(3) An organization described in section  
4 501(c) of such Code and exempt from taxation  
5 under section 501(a) of such Code (other than an  
6 organization described in section 501(c)(3) of such  
7 Code).

8 “(4) A labor organization (as defined in section  
9 316(b)).

10 “(5) Any political organization under section  
11 527 of the Internal Revenue Code of 1986, other  
12 than a political committee under this Act (except as  
13 provided in paragraph (6)).

14 “(6) A political committee with an account that  
15 accepts donations or contributions that do not com-  
16 ply with the contribution limits or source prohibi-  
17 tions under this Act, but only with respect to such  
18 accounts.

19 “(f) COVERED TRANSFER DEFINED.—

20 “(1) IN GENERAL.—In this section, the term  
21 ‘covered transfer’ means any transfer or payment of  
22 funds by a covered organization to another person if  
23 the covered organization—

24 “(A) designates, requests, or suggests that  
25 the amounts be used for—

1                   “(i) campaign-related disbursements  
2                   (other than covered transfers); or

3                   “(ii) making a transfer to another  
4                   person for the purpose of making or pay-  
5                   ing for such campaign-related disburse-  
6                   ments;

7                   “(B) made such transfer or payment in re-  
8                   sponse to a solicitation or other request for a  
9                   donation or payment for—

10                  “(i) the making of or paying for cam-  
11                  paign-related disbursements (other than  
12                  covered transfers); or

13                  “(ii) making a transfer to another  
14                  person for the purpose of making or pay-  
15                  ing for such campaign-related disburse-  
16                  ments;

17                  “(C) engaged in discussions with the re-  
18                  cipient of the transfer or payment regarding—

19                  “(i) the making of or paying for cam-  
20                  paign-related disbursements (other than  
21                  covered transfers); or

22                  “(ii) donating or transferring any  
23                  amount of such transfer or payment to an-  
24                  other person for the purpose of making or

1           paying for such campaign-related disburse-  
2           ments; or

3           “(D) knew or had reason to know that the  
4           person receiving the transfer or payment would  
5           make campaign-related disbursements in an ag-  
6           gregate amount of \$50,000 or more during the  
7           2-year period beginning on the date of the  
8           transfer or payment.

9           “(2) EXCLUSIONS.—The term ‘covered transfer’  
10          does not include any of the following:

11           “(A) A disbursement made by a covered  
12           organization in a commercial transaction in the  
13           ordinary course of any trade or business con-  
14           ducted by the covered organization or in the  
15           form of investments made by the covered orga-  
16           nization.

17           “(B) A disbursement made by a covered  
18           organization if—

19           “(i) the covered organization prohib-  
20           ited, in writing, the use of such disburse-  
21           ment for campaign-related disbursements;  
22           and

23           “(ii) the recipient of the disbursement  
24           followed the prohibition and deposited the  
25           disbursement in an account which is seg-



1           regated from a campaign-related disburse-  
 2           ment segregated fund and any other ac-  
 3           count used to make campaign-related dis-  
 4           bursements.

5           “(3) SPECIAL RULE REGARDING TRANSFERS  
 6           AMONG AFFILIATES.—

7           “(A) SPECIAL RULE.—A transfer of an  
 8           amount by one covered organization to another  
 9           covered organization which is treated as a  
 10          transfer between affiliates under subparagraph  
 11          (C) shall be considered a covered transfer by  
 12          the covered organization which transfers the  
 13          amount only if the aggregate amount trans-  
 14          ferred during the year by such covered organi-  
 15          zation to that same covered organization is  
 16          equal to or greater than \$50,000.

17          “(B) DETERMINATION OF AMOUNT OF  
 18          CERTAIN PAYMENTS AMONG AFFILIATES.—In  
 19          determining the amount of a transfer between  
 20          affiliates for purposes of subparagraph (A), to  
 21          the extent that the transfer consists of funds  
 22          attributable to dues, fees, or assessments which  
 23          are paid by individuals on a regular, periodic  
 24          basis in accordance with a per-individual cal-  
 25          culation which is made on a regular basis, the

transfer shall be attributed to the individuals paying the dues, fees, or assessments and shall not be attributed to the covered organization.

“(C) DESCRIPTION OF TRANSFERS BETWEEN AFFILIATES.—A transfer of amounts from one covered organization to another covered organization shall be treated as a transfer between affiliates if—

“(i) one of the organizations is an affiliate of the other organization; or

“(ii) each of the organizations is an affiliate of the same organization,

except that the transfer shall not be treated as a transfer between affiliates if one of the organizations is established for the purpose of making campaign-related disbursements.

“(D) DETERMINATION OF AFFILIATE STATUS.—For purposes of subparagraph (C), a covered organization is an affiliate of another covered organization if—

“(i) the governing instrument of the organization requires it to be bound by decisions of the other organization;

“(ii) the governing board of the organization includes persons who are specifi-

1 cally designated representatives of the  
 2 other organization or are members of the  
 3 governing board, officers, or paid executive  
 4 staff members of the other organization, or  
 5 whose service on the governing board is  
 6 contingent upon the approval of the other  
 7 organization; or

8 “(iii) the organization is chartered by  
 9 the other organization.

10 “(E) COVERAGE OF TRANSFERS TO AF-  
 11 FILIATED SECTION 501(c)(3) ORGANIZA-  
 12 TIONS.—This paragraph shall apply with re-  
 13 spect to an amount transferred by a covered or-  
 14 ganization to an organization described in para-  
 15 graph (3) of section 501(c) of the Internal Rev-  
 16 enue Code of 1986 and exempt from tax under  
 17 section 501(a) of such Code in the same man-  
 18 ner as this paragraph applies to an amount  
 19 transferred by a covered organization to an-  
 20 other covered organization.

21 “(g) NO EFFECT ON OTHER REPORTING REQUIRE-  
 22 MENTS.—Except as provided in subsection (b)(1), nothing  
 23 in this section shall be construed to waive or otherwise  
 24 affect any other requirement of this Act which relates to  
 25 the reporting of campaign-related disbursements.”.

1 (b) CONFORMING AMENDMENT.—Section 304(f)(6)  
2 of such Act (52 U.S.C. 30104) is amended by striking  
3 “Any requirement” and inserting “Except as provided in  
4 section 324(b), any requirement”.

5 (c) REGULATIONS.—Not later than 6 months after  
6 the date of the enactment of this Act, the Federal Election  
7 Commission shall promulgate regulations relating to the  
8 application of the exemption under section 324(a)(3)(C)  
9 of the Federal Election Campaign Act of 1971 (as added  
10 by subsection (a)). Such regulations—

11 (1) shall require that the legal burden of estab-  
12 lishing eligibility for such exemption is upon the or-  
13 ganization required to make the report required  
14 under section 324(a)(1) of such Act (as added by  
15 subsection (a));

16 (2) shall require reapplication for such exemp-  
17 tion every 4 years;

18 (3) shall provide that applications for such ex-  
19 emption, and documents reflecting the Federal Elec-  
20 tion Commission’s consideration thereof, with appro-  
21 priate redactions necessary to protect the personal  
22 information of any person or persons to whom such  
23 exemption applies, be published or made available  
24 for public inspection; and

1 (4) shall be consistent with the principles ap-  
 2 plied in *Citizens United v. Federal Election Commis-*  
 3 *sion*, 558 U.S. 310 (2010).

4 **SEC. 202. REPORTING OF FEDERAL JUDICIAL NOMINATION**  
 5 **DISBURSEMENTS.**

6 (a) FINDINGS.—Congress makes the following find-  
 7 ings:

8 (1) A fair and impartial judiciary is critical for  
 9 our democracy and crucial to maintain the faith of  
 10 the people of the United States in the justice sys-  
 11 tem. As the Supreme Court held in *Caperton v.*  
 12 *Massey*, “there is a serious risk of actual bias—  
 13 based on objective and reasonable perceptions—  
 14 when a person with a personal stake in a particular  
 15 case had a significant and disproportionate influence  
 16 in placing the judge on the case.” (*Caperton v. A.T.*  
 17 *Massey Coal Co.*, 556 U.S. 868, 884 (2009)).

18 (2) Public trust in government is at a historic  
 19 low. According to polling, most Americans believe  
 20 that corporations have too much power and influence  
 21 in politics and the courts.

22 (3) The prevalence and pervasiveness of dark  
 23 money drives public concern about corruption in pol-  
 24 itics and the courts. Dark money is funding for or-  
 25 ganizations and political activities that cannot be

1 traced to actual donors. It is made possible by loop-  
2 holes in our tax laws and regulations, weak oversight  
3 by the Internal Revenue Service, and donor-friendly  
4 court decisions.

5 (4) Under current law, “social welfare” organi-  
6 zations and business leagues can use funds to influ-  
7 ence elections so long as political activity is not their  
8 “primary” activity. Super PACs can accept and  
9 spend unlimited contributions from any non-foreign  
10 source. These groups can spend tens of millions of  
11 dollars on political activities. Such dark money  
12 groups spent an estimated \$1,050,000,000 in the  
13 2020 election cycle.

14 (5) Dark money is used to shape judicial deci-  
15 sion making. This can take many forms, akin to  
16 agency capture: influencing judicial selection by con-  
17 trolling who gets nominated and funding candidate  
18 advertisements; creating public relations campaigns  
19 aimed at mobilizing the judiciary around particular  
20 issues; and drafting law review articles, amicus  
21 briefs, and other products which tell judges how to  
22 decide a given case and provide ready-made argu-  
23 ments for willing judges to adopt.

24 (6) Over the past decade, nonprofit organiza-  
25 tions that do not disclose their donors have spent

1 hundreds of millions of dollars to influence the nomi-  
2 nation and confirmation process for Federal judges.  
3 One organization alone has spent nearly  
4 \$40,000,000 on advertisements supporting or oppos-  
5 ing Supreme Court nominees since 2016.

6 (7) Anonymous money spent on judicial nomi-  
7 nations is not subject to any disclosure require-  
8 ments. Federal election laws only regulate contribu-  
9 tions and expenditures relating to electoral politics;  
10 thus, expenditures, contributions, and advocacy ef-  
11 forts for Federal judgeships are not covered under  
12 the Federal Election Campaign Act of 1971. With-  
13 out more disclosure, the public has no way of know-  
14 ing whether the people spending money supporting  
15 or opposing judicial nominations have business be-  
16 fore the courts.

17 (8) Congress and the American people have a  
18 compelling interest in knowing who is funding these  
19 campaigns to select and confirm judges to lifetime  
20 appointments on the Federal bench.

21 (b) REPORTING.—Section 324 of the Federal Elec-  
22 tion Campaign Act of 1971 (52 U.S.C. 30126), as amend-  
23 ed by section 201, is amended by redesignating subsection  
24 (g) as subsection (h) and by inserting after subsection (f)  
25 the following new subsection:

1       “(g) APPLICATION TO FEDERAL JUDICIAL NOMINA-  
2 TIONS.—

3               “(1) IN GENERAL.—For purposes of this sec-  
4 tion—

5               “(A) a disbursement by a covered organi-  
6 zation for a Federal judicial nomination com-  
7 munication shall be treated as a campaign-re-  
8 lated disbursement; and

9               “(B) in the case of campaign-related dis-  
10 bursements which are for Federal judicial nomi-  
11 nation communications—

12               “(i) the dollar amounts in paragraphs  
13 (1) and (2) of subsection (a) shall be ap-  
14 plied separately with respect to such dis-  
15 bursements and other campaign-related  
16 disbursements;

17               “(ii) the election reporting cycle shall  
18 be the calendar year in which the disburse-  
19 ment for the Federal judicial nomination  
20 communication is made;

21               “(iii) references to a candidate in sub-  
22 sections (a)(2)(C), (a)(2)(D), and  
23 (a)(3)(C) shall be treated as references to  
24 a nominee for a Federal judge or justice;



1 “(iv) the reference to an election in  
 2 subsection (a)(2)(C) shall be treated as a  
 3 reference to the nomination of such nomi-  
 4 nee.

5 “(2) FEDERAL JUDICIAL NOMINATION COMMU-  
 6 NICATION.—

7 “(A) IN GENERAL.—The term ‘Federal ju-  
 8 dicial nomination communication’ means any  
 9 communication—

10 “(i) that is by means of any broad-  
 11 cast, cable, or satellite, paid internet, or  
 12 paid digital communication, paid pro-  
 13 motion, newspaper, magazine, outdoor ad-  
 14 vertising facility, mass mailing, telephone  
 15 bank, telephone messaging effort of more  
 16 than 500 substantially similar calls or elec-  
 17 tronic messages within a 30-day period, or  
 18 any other form of general public political  
 19 advertising; and

20 “(ii) which promotes, supports, at-  
 21 tacks, or opposes the nomination or Senate  
 22 confirmation of an individual as a Federal  
 23 judge or justice.

24 “(B) EXCEPTION.—Such term shall not in-  
 25 clude any news story, commentary, or editorial

distributed through the facilities of any broad-  
 casting station or any print, online, or digital  
 newspaper, magazine, publication, or periodical,  
 unless such facilities are owned or controlled by  
 any political party, political committee, or can-  
 didate.

“(C) INTENT NOT REQUIRED.—A disburse-  
 ment for an item described in subparagraph (A)  
 shall be treated as a disbursement for a Federal  
 judicial nomination communication regardless  
 of the intent of the person making the disburse-  
 ment.”.

**SEC. 203. COORDINATION WITH FINCEN.**

(a) IN GENERAL.—The Director of the Financial  
 Crimes Enforcement Network of the Department of the  
 Treasury shall provide the Federal Election Commission  
 with such information as necessary to assist in admin-  
 istering and enforcing section 324 of the Federal Election  
 Campaign Act of 1971, as amended by this title.

(b) REPORT.—Not later than 6 months after the date  
 of the enactment of this Act, the Chairman of the Federal  
 Election Commission, in consultation with the Director of  
 the Financial Crimes Enforcement Network of the De-  
 partment of the Treasury, shall submit to Congress a re-  
 port with recommendations for providing further legisla-

1 tive authority to assist in the administration and enforce-  
 2 ment of such section 324.

3 **SEC. 204. APPLICATION OF FOREIGN MONEY BAN TO DIS-**  
 4 **BURSEMENTS FOR CAMPAIGN-RELATED DIS-**  
 5 **BURSEMENTS CONSISTING OF COVERED**  
 6 **TRANSFERS.**

7 Section 319(b)(2) of the Federal Election Campaign  
 8 Act of 1971 (52 U.S.C. 30121(a)(1)(A)), as amended by  
 9 section 101, is amended—

10 (1) by striking “includes any disbursement”  
 11 and inserting “includes—

12 “(A) any disbursement”;

13 (2) by striking the period at the end and insert-  
 14 ing “; and”; and

15 (3) by adding at the end the following new sub-  
 16 paragraph:

17 “(B) any disbursement, other than a dis-  
 18 bursement described in section 324(a)(3)(A), to  
 19 another person who made a campaign-related  
 20 disbursement consisting of a covered transfer  
 21 (as described in section 324) during the 2-year  
 22 period ending on the date of the disburse-  
 23 ment.”.

1 **SEC. 205. SENSE OF CONGRESS REGARDING IMPLEMENTA-**  
 2 **TION.**

3 It is the sense of Congress that the Federal Election  
 4 Commission should simplify the process for filing any dis-  
 5 closure required under the provisions of, and amendments  
 6 made by, this title in order to ensure that such process  
 7 is as easy and accessible as possible.

8 **SEC. 206. EFFECTIVE DATE.**

9 The amendments made by this title shall apply with  
 10 respect to disbursements made on or after January 1,  
 11 2027, and shall take effect without regard to whether or  
 12 not the Federal Election Commission has promulgated  
 13 regulations to carry out such amendments.

14 **TITLE III—OTHER**  
 15 **ADMINISTRATIVE REFORMS**

16 **SEC. 301. PETITION FOR CERTIORARI.**

17 Section 307(a)(6) of the Federal Election Campaign  
 18 Act of 1971 (52 U.S.C. 30107(a)(6)) is amended by in-  
 19 serting “(including a proceeding before the Supreme  
 20 Court on certiorari)” after “appeal”.

21 **SEC. 302. JUDICIAL REVIEW OF ACTIONS RELATED TO CAM-**  
 22 **PAIGN FINANCE LAWS.**

23 (a) IN GENERAL.—Title IV of the Federal Election  
 24 Campaign Act of 1971 (52 U.S.C. 30141 et seq.) is  
 25 amended by inserting after section 406 the following new  
 26 section:

1   **“SEC. 407. JUDICIAL REVIEW.**

2           “(a) IN GENERAL.—If any action is brought for de-  
3   claratory or injunctive relief to challenge, whether facially  
4   or as-applied, the constitutionality or lawfulness of any  
5   provision of this Act, including title V, or of chapter 95  
6   or 96 of the Internal Revenue Code of 1986, or is brought  
7   to with respect to any action of the Commission under  
8   chapter 95 or 96 of the Internal Revenue Code of 1986,  
9   the following rules shall apply:

10           “(1) The action shall be filed in the United  
11   States District Court for the District of Columbia  
12   and an appeal from the decision of the district court  
13   may be taken to the Court of Appeals for the Dis-  
14   trict of Columbia Circuit.

15           “(2) In the case of an action relating to declar-  
16   atory or injunctive relief to challenge the constitu-  
17   tionality of a provision, the party filing the action  
18   shall concurrently deliver a copy of the complaint to  
19   the Clerk of the House of Representatives and the  
20   Secretary of the Senate.

21           “(3) It shall be the duty of the United States  
22   District Court for the District of Columbia and the  
23   Court of Appeals for the District of Columbia Cir-  
24   cuit to advance on the docket and to expedite to the  
25   greatest possible extent the disposition of the action  
26   and appeal.

1       “(b) CLARIFYING SCOPE OF JURISDICTION.—If an  
 2 action at the time of its commencement is not subject to  
 3 subsection (a), but an amendment, counterclaim, cross-  
 4 claim, affirmative defense, or any other pleading or motion  
 5 is filed challenging, whether facially or as-applied, the con-  
 6 stitutionality or lawfulness of this Act or of chapter 95  
 7 or 96 of the Internal Revenue Code of 1986, or is brought  
 8 to with respect to any action of the Commission under  
 9 chapter 95 or 96 of the Internal Revenue Code of 1986,  
 10 the district court shall transfer the action to the District  
 11 Court for the District of Columbia, and the action shall  
 12 thereafter be conducted pursuant to subsection (a).

13       “(c) INTERVENTION BY MEMBERS OF CONGRESS.—  
 14 In any action described in subsection (a) relating to de-  
 15 claratory or injunctive relief to challenge the constitu-  
 16 tionality of a provision, any Member of the House of Rep-  
 17 resentatives (including a Delegate or Resident Commis-  
 18 sioner to the Congress) or Senate shall have the right to  
 19 intervene either in support of or opposition to the position  
 20 of a party to the case regarding the constitutionality of  
 21 the provision. To avoid duplication of efforts and reduce  
 22 the burdens placed on the parties to the action, the court  
 23 in any such action may make such orders as it considers  
 24 necessary, including orders to require interveners taking

1 similar positions to file joint papers or to be represented  
 2 by a single attorney at oral argument.

3 “(d) CHALLENGE BY MEMBERS OF CONGRESS.—Any  
 4 Member of Congress may bring an action, subject to the  
 5 special rules described in subsection (a), for declaratory  
 6 or injunctive relief to challenge, whether facially or as-ap-  
 7 plied, the constitutionality of any provision of this Act or  
 8 chapter 95 or 96 of the Internal Revenue Code of 1986.”.

9 (b) CONFORMING AMENDMENTS.—

10 (1) Section 9011 of the Internal Revenue Code  
 11 of 1986 is amended to read as follows:

12 **“SEC. 9011. JUDICIAL REVIEW.**

13 “For provisions relating to judicial review of certifi-  
 14 cations, determinations, and actions by the Commission  
 15 under this chapter, see section 407 of the Federal Election  
 16 Campaign Act of 1971.”.

17 (2) Section 9041 of the Internal Revenue Code  
 18 of 1986 is amended to read as follows:

19 **“SEC. 9041. JUDICIAL REVIEW.**

20 “For provisions relating to judicial review of actions  
 21 by the Commission under this chapter, see section 407 of  
 22 the Federal Election Campaign Act of 1971.”.

23 (3) Section 310 of the Federal Election Cam-  
 24 paign Act of 1971 (52 U.S.C. 30110) is repealed.

1           (4) Section 403 of the Bipartisan Campaign  
2       Reform Act of 2002 (52 U.S.C. 30110 note) is re-  
3       pealed.

4   **SEC. 303. EFFECTIVE DATE.**

5       The amendments made by this title shall take effect  
6   and apply on the date of the enactment of this Act, with-  
7   out regard to whether or not the Federal Election Com-  
8   mission has promulgated regulations to carry out this title  
9   and the amendments made by this title.

10   **TITLE IV—STAND BY EVERY AD**

11   **SEC. 401. SHORT TITLE.**

12       This title may be cited as the “Stand By Every Ad  
13   Act”.

14   **SEC. 402. STAND BY EVERY AD.**

15       (a) EXPANDED DISCLAIMER REQUIREMENTS FOR  
16   CERTAIN COMMUNICATIONS.—Section 318 of the Federal  
17   Election Campaign Act of 1971 (52 U.S.C. 30120) is  
18   amended by adding at the end the following new sub-  
19   section:

20       “(e) EXPANDED DISCLAIMER REQUIREMENTS FOR  
21   COMMUNICATIONS NOT AUTHORIZED BY CANDIDATES OR  
22   COMMITTEES.—

23           “(1) IN GENERAL.—Except as provided in para-  
24       graph (6), any communication described in para-  
25       graph (3) of subsection (a) which is transmitted in



1 an audio or video format (including an internet or  
2 digital communication), or which is an internet or  
3 digital communication transmitted in a text or  
4 graphic format, shall include, in addition to the re-  
5 quirements of paragraph (3) of subsection (a), the  
6 following:

7 “(A) The individual disclosure statement  
8 described in paragraph (2)(A) (if the person  
9 paying for the communication is an individual)  
10 or the organizational disclosure statement de-  
11 scribed in paragraph (2)(B) (if the person pay-  
12 ing for the communication is not an individual).

13 “(B) If the communication is transmitted  
14 in a video format, or is an internet or digital  
15 communication which is transmitted in a text or  
16 graphic format, and is paid for in whole or in  
17 part with a payment which is treated as a cam-  
18 paign-related disbursement under section 324—

19 “(i) the Top Five Funders list (if ap-  
20 plicable); or

21 “(ii) in the case of a communication  
22 which, as determined on the basis of cri-  
23 teria established in regulations issued by  
24 the Commission, is of such short duration  
25 that including the Top Five Funders list in

1 the communication would constitute a  
2 hardship to the person paying for the com-  
3 munication by requiring a disproportionate  
4 amount of the content of the communica-  
5 tion to consist of the Top Five Funders  
6 list, the name of a website which contains  
7 the Top Five Funders list (if applicable)  
8 or, in the case of an internet or digital  
9 communication, an adapted disclaimer (as  
10 defined in paragraph (6)(C)) that directs  
11 persons reading, observing, or listening to  
12 the communication to the Top Five  
13 Funders list (if applicable).

14 “(C) If the communication is transmitted  
15 in an audio format and is paid for in whole or  
16 in part with a payment which is treated as a  
17 campaign-related disbursement under section  
18 324—

19 “(i) the Top Two Funders list (if ap-  
20 plicable); or

21 “(ii) in the case of a communication  
22 which, as determined on the basis of cri-  
23 teria established in regulations issued by  
24 the Commission, is of such short duration  
25 that including the Top Two Funders list in

the communication would constitute a hardship to the person paying for the communication by requiring a disproportionate amount of the content of the communication to consist of the Top Two Funders list, the name of a website which contains the Top Two Funders list (if applicable).

“(2) DISCLOSURE STATEMENTS DESCRIBED.—

“(A) INDIVIDUAL DISCLOSURE STATEMENTS.—The individual disclosure statement described in this subparagraph is the following: ‘I am \_\_\_\_\_, and I approve this message.’, with the blank filled in with the name of the applicable individual.

“(B) ORGANIZATIONAL DISCLOSURE STATEMENTS.—The organizational disclosure statement described in this subparagraph is the following: ‘I am \_\_\_\_\_, the \_\_\_\_\_ of \_\_\_\_\_, and \_\_\_\_\_ approves this message.’, with—

“(i) the first blank to be filled in with the name of the applicable individual;

1                   “(ii) the second blank to be filled in  
2                   with the title of the applicable individual;  
3                   and

4                   “(iii) the third and fourth blank each  
5                   to be filled in with the name of the organi-  
6                   zation or other person paying for the com-  
7                   munication.

8                   “(3) METHOD OF CONVEYANCE OF STATE-  
9                   MENT.—

10                  “(A) COMMUNICATIONS IN TEXT OR  
11                  GRAPHIC FORMAT.—In the case of a commu-  
12                  nication to which this subsection applies which  
13                  is transmitted in a text or graphic format, the  
14                  disclosure statements required under paragraph  
15                  (1) shall appear in letters at least as large as  
16                  the majority of the text in the communication.

17                  “(B) COMMUNICATIONS TRANSMITTED IN  
18                  AUDIO FORMAT.—In the case of a communica-  
19                  tion to which this subsection applies which is  
20                  transmitted in an audio format, the disclosure  
21                  statements required under paragraph (1) shall  
22                  be made by audio by the applicable individual  
23                  in a clear and conspicuous manner.

24                  “(C) COMMUNICATIONS TRANSMITTED IN  
25                  VIDEO FORMAT.—In the case of a communica-

tion to which this subsection applies which is transmitted in a video format, the information required under paragraph (1) shall appear in writing at the end of the communication or in a crawl along the bottom of the communication in a clear and conspicuous manner, with a reasonable degree of color contrast between the background and the printed statement, for a period of at least 6 seconds.

“(4) APPLICABLE INDIVIDUAL DEFINED.—The term ‘applicable individual’ means, with respect to a communication to which this subsection applies—

“(A) if the communication is paid for by an individual, the individual involved;

“(B) if the communication is paid for by a corporation, the chief executive officer of the corporation (or, if the corporation does not have a chief executive officer, the highest ranking official of the corporation);

“(C) if the communication is paid for by a labor organization, the highest ranking officer of the labor organization; and

“(D) if the communication is paid for by any other person, the highest ranking official of such person.

1           “(5) TOP FIVE FUNDERS LIST AND TOP TWO  
2 FUNDERS LIST DEFINED.—

3           “(A) TOP FIVE FUNDERS LIST.—The term  
4 ‘Top Five Funders list’ means, with respect to  
5 a communication which is paid for in whole or  
6 in part with a campaign-related disbursement  
7 (as defined in section 324), a list of the 5 per-  
8 sons who, during the 12-month period ending  
9 on the date of the disbursement, provided the  
10 largest payments of any type in an aggregate  
11 amount equal to or exceeding \$10,000 to the  
12 person who is paying for the communication  
13 and the amount of the payments each such per-  
14 son provided. If 2 or more people provided the  
15 fifth largest of such payments, the person pay-  
16 ing for the communication shall select 1 of  
17 those persons to be included on the Top Five  
18 Funders list.

19           “(B) TOP TWO FUNDERS LIST.—The term  
20 ‘Top Two Funders list’ means, with respect to  
21 a communication which is paid for in whole or  
22 in part with a campaign-related disbursement  
23 (as defined in section 324), a list of the persons  
24 who, during the 12-month period ending on the  
25 date of the disbursement, provided the largest

1 and the second largest payments of any type in  
2 an aggregate amount equal to or exceeding  
3 \$10,000 to the person who is paying for the  
4 communication and the amount of the pay-  
5 ments each such person provided. If 2 or more  
6 persons provided the second largest of such  
7 payments, the person paying for the commu-  
8 nication shall select 1 of those persons to be in-  
9 cluded on the Top Two Funders list.

10 “(C) EXCLUSION OF CERTAIN PAY-  
11 MENTS.—For purposes of subparagraphs (A)  
12 and (B), in determining the amount of pay-  
13 ments made by a person to a person paying for  
14 a communication, there shall be excluded the  
15 following:

16 “(i) Any amounts provided in the or-  
17 dinary course of any trade or business con-  
18 ducted by the person paying for the com-  
19 munication or in the form of investments  
20 in the person paying for the communica-  
21 tion.

22 “(ii) Any payment which the person  
23 prohibited, in writing, from being used for  
24 campaign-related disbursements, but only  
25 if the person paying for the communication

1 followed the prohibition and deposited the  
 2 payment in an account which is segregated  
 3 from a campaign-related disbursement seg-  
 4 regated fund (as defined in section 324)  
 5 and any other account used to make cam-  
 6 paign-related disbursements.

7 “(6) SPECIAL RULES FOR CERTAIN COMMU-  
 8 NICATIONS.—

9 “(A) EXCEPTION FOR COMMUNICATIONS  
 10 PAID FOR BY POLITICAL PARTIES AND CERTAIN  
 11 POLITICAL COMMITTEES.—This subsection does  
 12 not apply to any communication to which sub-  
 13 section (d)(2) applies.

14 “(B) TREATMENT OF VIDEO COMMUNICA-  
 15 TIONS LASTING 10 SECONDS OR LESS.—In the  
 16 case of a communication to which this sub-  
 17 section applies which is transmitted in a video  
 18 format, or is an internet or digital communica-  
 19 tion which is transmitted in a text or graphic  
 20 format, the communication shall meet the fol-  
 21 lowing requirements:

22 “(i) The communication shall include  
 23 the individual disclosure statement de-  
 24 scribed in paragraph (2)(A) (if the person  
 25 paying for the communication is an indi-



vidual) or the organizational disclosure statement described in paragraph (2)(B) (if the person paying for the communication is not an individual).

“(ii) The statement described in clause (i) shall appear in writing at the end of the communication, or in a crawl along the bottom of the communication, in a clear and conspicuous manner, with a reasonable degree of color contrast between the background and the printed statement, for a period of at least 4 seconds.

“(iii) To the extent that the format in which the communication is made permits the use of an adapted disclaimer, the communication shall include an adapted disclaimer that directs persons reading, observing, or listening to the communication to all of the information described in paragraph (1)(B)(i) of this subsection with respect to the communication. If the format will not allow for an adapted disclaimer, the communication shall include, in a clear and conspicuous manner, a website address with a landing page which will provide all

1 of the information described in paragraph  
 2 (1)(B)(i) of this subsection with respect to  
 3 the communication. The adapted dis-  
 4 claimer or website address shall appear for  
 5 the full duration of the communication.

6 “(C) DEFINITIONS.—In this subsection:

7 “(i) ADAPTED DISCLAIMER.—The  
 8 term ‘adapted disclaimer’ means a state-  
 9 ment that satisfies the requirements of  
 10 paragraph (1)(B)(i) of this subsection and  
 11 includes an indicator and a mechanism.

12 “(ii) INDICATOR.—The term ‘indi-  
 13 cator’ means any visible or audible element  
 14 associated with a communication that is  
 15 presented in a clear and conspicuous man-  
 16 ner and gives notice to persons reading,  
 17 observing, or listening to the communica-  
 18 tion that they may read, observe, or listen  
 19 to a disclaimer satisfying the requirements  
 20 of paragraph (1)(B)(i) of this subsection  
 21 through a mechanism. An indicator may  
 22 take any form, including words, images,  
 23 sounds, symbols, and icons.

24 “(iii) MECHANISM.—The term ‘mech-  
 25 anism’ means any use of technology that

1 enables the person reading, observing, or  
 2 listening to a communication to read, ob-  
 3 serve, or listen to a disclaimer satisfying  
 4 the requirements of paragraph (1)(B)(i) of  
 5 this subsection after not more than 1 ac-  
 6 tion by a recipient of the communication.  
 7 A mechanism may take any form, includ-  
 8 ing hover-over text, pop-up screens,  
 9 scrolling text, rotating panels, and  
 10 hyperlinks to a landing page.”.

11 (b) APPLICATION OF EXPANDED REQUIREMENTS TO  
 12 CAMPAIGN-RELATED DISBURSEMENTS.—

13 (1) IN GENERAL.—Section 318(a) of such Act  
 14 (52 U.S.C. 30120(a)) is amended by striking “for  
 15 the purpose of financing communications expressly  
 16 advocating the election or defeat of a clearly identi-  
 17 fied candidate” and inserting “for a campaign-re-  
 18 lated disbursement described in subparagraph (A),  
 19 (B), or (C) of section 324(d)(1)”.

20 (2) CLARIFICATION OF EXEMPTION FROM IN-  
 21 CLUSION OF CANDIDATE DISCLAIMER STATEMENT IN  
 22 FEDERAL JUDICIAL NOMINATION COMMUNICA-  
 23 TIONS.—Section 318(a)(3) of such Act (52 U.S.C.  
 24 30120(a)(3)) is amended by striking “shall clearly  
 25 state” and inserting “shall (except in the case of a

1 Federal judicial nomination communication, as de-  
 2 fined in section 324(d)(3)) clearly state”.

3 (c) EXCEPTION FOR COMMUNICATIONS PAID FOR BY  
 4 POLITICAL PARTIES AND CERTAIN POLITICAL COMMIT-  
 5 TEES.—Section 318(d)(2) of such Act (52 U.S.C.  
 6 30120(d)(2)) is amended—

7 (1) in the heading, by striking “**OTHERS**” and  
 8 inserting “**CERTAIN POLITICAL COMMITTEES**”;

9 (2) by striking “Any communication” and in-  
 10 serting “(A) Any communication”;

11 (3) by inserting “which (except to the extent  
 12 provided in subparagraph (B)) is paid for by a polit-  
 13 ical committee (including a political committee of a  
 14 political party) and” after “subsection (a)”;

15 (4) by striking “or other person” each place it  
 16 appears; and

17 (5) by adding at the end the following new sub-  
 18 paragraph:

19 “(B)(i) This paragraph does not apply to  
 20 a communication paid for in whole or in part  
 21 during a calendar year with a campaign-related  
 22 disbursement, but only if the covered organiza-  
 23 tion making the campaign-related disbursement  
 24 made campaign-related disbursements (as de-

1            fined in section 324) aggregating more than  
2            \$10,000 during such calendar year.

3            “(ii) For purposes of clause (i), in deter-  
4            mining the amount of campaign-related dis-  
5            bursements made by a covered organization  
6            during a year, there shall be excluded the fol-  
7            lowing:

8            “(I) Any amounts received by the cov-  
9            ered organization in the ordinary course of  
10           any trade or business conducted by the  
11           covered organization or in the form of in-  
12           vestments in the covered organization.

13           “(II) Any amounts received by the  
14           covered organization from a person who  
15           prohibited, in writing, the organization  
16           from using such amounts for campaign-re-  
17           lated disbursements, but only if the cov-  
18           ered organization followed the prohibition  
19           and deposited the amounts in an account  
20           which is segregated from a campaign-re-  
21           lated disbursement segregated fund (as de-  
22           fined in section 324) and any other ac-  
23           count used to make campaign-related dis-  
24           bursements.”.

1       (d) MODIFICATION OF ADDITIONAL REQUIREMENTS  
2 FOR CERTAIN COMMUNICATIONS.—Section 318(d) of the  
3 Federal Election Campaign Act of 1971 (52 U.S.C.  
4 30120(d)) is amended—

5           (1) in paragraph (1)(A)—

6               (A) by striking “which is transmitted  
7 through radio” and inserting “which is in an  
8 audio format”; and

9               (B) by striking “BY RADIO” in the heading  
10 and inserting “AUDIO FORMAT”;

11          (2) in paragraph (1)(B)—

12               (A) by striking “which is transmitted  
13 through television” and inserting “which is in  
14 video format”; and

15               (B) by striking “BY TELEVISION” in the  
16 heading and inserting “VIDEO FORMAT”; and

17          (3) in paragraph (2)—

18               (A) by striking “transmitted through radio  
19 or television” and inserting “made in audio or  
20 video format”; and

21               (B) by striking “through television” in the  
22 second sentence and inserting “in video for-  
23 mat”.

1 **SEC. 403. DISCLAIMER REQUIREMENTS FOR COMMUNICA-**  
2 **TIONS MADE THROUGH PRERECORDED TELE-**  
3 **PHONE CALLS.**

4 (a) APPLICATION OF REQUIREMENTS.—

5 (1) IN GENERAL.—Section 318(a) of the Fed-  
6 eral Election Campaign Act of 1971 (52 U.S.C.  
7 30120(a)) is amended by striking “mailing” each  
8 place it appears and inserting “mailing, telephone  
9 call consisting in substantial part of a prerecorded  
10 audio message”.

11 (2) APPLICATION TO COMMUNICATIONS SUB-  
12 JECT TO EXPANDED DISCLAIMER REQUIREMENTS.—

13 Section 318(e)(1) of such Act (52 U.S.C.  
14 30120(e)(1)), as added by section 402(a), is amend-  
15 ed in the matter preceding subparagraph (A) by  
16 striking “which is transmitted in an audio or video  
17 format” and inserting “which is transmitted in an  
18 audio or video format or which consists of a tele-  
19 phone call consisting in substantial part of a  
20 prerecorded audio message”.

21 (b) TREATMENT AS COMMUNICATION TRANSMITTED  
22 IN AUDIO FORMAT.—

23 (1) COMMUNICATIONS BY CANDIDATES OR AU-  
24 THORIZED PERSONS.—Section 318(d) of such Act  
25 (52 U.S.C. 30120(d)) is amended by adding at the  
26 end the following new paragraph:

1           “(3) PRERECORDED TELEPHONE CALLS.—Any  
 2           communication described in paragraph (1), (2), or  
 3           (3) of subsection (a) (other than a communication  
 4           which is subject to subsection (e)) which is a tele-  
 5           phone call consisting in substantial part of a  
 6           prerecorded audio message shall include, in addition  
 7           to the requirements of such paragraph, the audio  
 8           statement required under subparagraph (A) of para-  
 9           graph (1) or the audio statement required under  
 10          paragraph (2) (whichever is applicable), except that  
 11          the statement shall be made at the beginning of the  
 12          telephone call.”.

13           (2) COMMUNICATIONS SUBJECT TO EXPANDED  
 14          DISCLAIMER REQUIREMENTS.—Section 318(e)(3) of  
 15          such Act (52 U.S.C. 30120(e)(3)), as added by sec-  
 16          tion 402(a), is amended by adding at the end the  
 17          following new subparagraph:

18           “(D) PRERECORDED TELEPHONE  
 19          CALLS.—In the case of a communication to  
 20          which this subsection applies which is a tele-  
 21          phone call consisting in substantial part of a  
 22          prerecorded audio message, the communication  
 23          shall be considered to be transmitted in an  
 24          audio format.”.



1 **SEC. 404. NO EXPANSION OF PERSONS SUBJECT TO DIS-**  
2 **CLAIMER REQUIREMENTS ON INTERNET**  
3 **COMMUNICATIONS.**

4 Nothing in this title or the amendments made by this  
5 title may be construed to require any person who is not  
6 required under section 318 of the Federal Election Cam-  
7 paign Act of 1971 to include a disclaimer on communica-  
8 tions made by the person through the internet to include  
9 any disclaimer on any such communications.

10 **SEC. 405. EFFECTIVE DATE.**

11 The amendments made by this title shall apply with  
12 respect to communications made on or after January 1,  
13 2027, and shall take effect without regard to whether or  
14 not the Federal Election Commission has promulgated  
15 regulations to carry out such amendments.

16 **TITLE V—SEVERABILITY**

17 **SEC. 501. SEVERABILITY.**

18 If any provision of this Act or amendment made by  
19 this Act, or the application of a provision or amendment  
20 to any person or circumstance, is held to be unconstitu-  
21 tional, the remainder of this Act and amendments made  
22 by this Act, and the application of the provisions and  
23 amendment to any person or circumstance, shall not be  
24 affected by the holding.

○