



NEW YORK STATE SENATOR

Daniel L. Squadron

## Squadron: Sen. Majority Must Not Reject LLC Loophole Closure In Budget

DANIEL L. SQUADRON March 15, 2017

| ISSUE: **LLC LOOPHOLE, STATE BUDGET, ETHICS REFORM, CAMPAIGN FINANCE, ALBANY REFORM**



**ALBANY** – State Senator Daniel Squadron, sponsor of the bill to close the LLC Loophole (S.496), which allows near-unlimited, often anonymous corporate campaign contributions, released the following statement in response to the Senate Majority's removal of a measure to close the Loophole in their budget proposal (video available [here](#)):

"The vacancy in the Southern District of New York is a reminder that the Senate Majority must no longer be vacant on real ethics reform. Unfortunately, with today's budget proposal, the Senate Majority is yet again leaving out ethics reform, including closing the LLC Loophole.

"There's a clear step to help get big money out of New York politics: closing the LLC Loophole. Taking that step will begin to reduce corruption and restore faith in government.

"The Governor, Assembly, Senate Democratic Conference, editorial boards, and good government advocates across the state support closing the LLC Loophole. With New Yorkers, and Americans across the country, having good reason to question the integrity of government, it's urgent the Senate Majority act. New York must make real progress on the LLC Loophole, and ethics more broadly, this session."

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The LLC Loophole, wrongly created by a Board of Elections ruling, allows virtually unlimited, often anonymous corporate dollars to be contributed in state elections. The measure has been included in the Democratic Conference's ethics reform package, as well as their budget priorities. The Assembly, where the bill is carried by Assemblymember Kavanagh, has passed the bill multiple times with bipartisan support, and the Governor has indicated he would sign legislation the day it was passed.

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RELATED LEGISLATION

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## 2017-S496

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- Introduced
- - In Committee Assembly
  - In Committee Senate
- - On Floor Calendar Assembly
  - On Floor Calendar Senate
- - Passed Assembly
  - Passed Senate
- Delivered to Governor
- Signed By Governor
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January 03, 2017

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