

BE IT ENACTED BY THE PEOPLE OF THE STATE OF ARKANSAS:

Preamble.

WHEREAS, the People of the State of Arkansas seek to create a democracy that is truly of, by and for the People and not bought and paid for by corporations, unions, and the wealthy; and

WHEREAS, the People of the State of Arkansas recognize that the US Supreme Court in *Citizens United v. FEC* equated corporations with people under the US Constitution and overturned a century of precedent barring corporate money in elections; and

WHEREAS, the People of the State of Arkansas recognize that the US Supreme Court in *Buckley v. Valeo* equated money with speech and struck down congressional campaign spending limits, leading to today's system of unlimited campaign spending dominated by big money interests; and

WHEREAS, the People of Arkansas seek to reverse those wrongly decided and unjust rulings which have resulted in undue financial and commercial influence by a wealthy elite over our elections and government, fostered corruption, alienated voters, and undermined the public's confidence in the integrity of our democracy; and

WHEREAS, the People of the State of Arkansas seek to uphold the fundamental promise of political equality for all and to ensure that corporations and big money interests are not able to drown out the voices of ordinary citizens; and

WHEREAS, the People of the State of Arkansas seek to limit the damage inflicted by *Citizens United* and related cases by exercising the state's continued authority to set its own corporate charter and liability laws and enacting changes to both; and

WHEREAS, the People of the State of Arkansas support an amendment to the Constitution of the United States that will reestablish that the rights enshrined therein belong to real persons and not corporate entities, and that will restore the authority of Congress and the states to regulate political spending;

Section 1. Changes to Corporate Charter Regulations and to Principles of Limited Liability.

The people of the State of Arkansas do enact as follows:

Chapter 36 is added to the Arkansas Code Annotated Title 4, Subtitle 3, and is titled the "Prohibition of Corporate Contributions and Expenditures in Arkansas Elections Act" and reads:

Changes to Corporate Charter Regulations and to Principles of Limited Liability:

A.C.A. § 4-36-101:

(1)(A) No corporate entity organized under the laws of this state, nor any corporate entity organized under the laws of any other state, which conducts business in, owns real property in, or performs

any other activity in the state of Arkansas, may spend funds to influence any federal, state or local election in Arkansas by:

- i. donating to any approved political action committee, as they are defined in A.C.A. § 7-6-201(1)(A), or to any other person or groups of people who will use those funds to influence an election or public policy, including but not limited to:
 - a. a ballot question committee;
 - b. a legislative question committee;
 - c. a political party;
 - d. a county political party committee;
 - e. a political action committee; or
 - f. an independent expenditure committee;
- ii. purchasing any broadcast, print, cable or satellite communication to be disseminated within sixty (60) days of an election which:
 - a. refers to a clearly identifiable candidate for federal or state office; or
 - b. refers to a clearly identifiable pending ballot issue.
- iii. making any other purchase, expenditure, or donation with the intention of influencing public perception of a clearly identifiable candidate or ballot issue.
- iv. Exemptions
 - a. The expenditures prohibited in this section do not apply to any news story, commentary, or editorial distributed through the facilities of any broadcasting station, newspaper, magazine or other periodical publication.

(B) Principles of limited liability otherwise applicable to corporate entities and their investors by common law, statute, regulation or otherwise under Arkansas law, shall not apply with respect to any corporate entity that fails to comply with the requirements of Section 1(A) of this Act.

Section 2. Policy.

(1) It is the policy of the state of Arkansas that corporations are not human beings endowed with constitutional rights and should not be permitted to use their accumulated wealth to influence elections, and that campaign spending limits are necessary to prevent undue political influence and corruption and establish a level playing field that enables diverse voices to be heard in Arkansas elections; and that each state and federal elected and appointed official in Arkansas is charged by the voters to act whenever possible to promote this policy.

(2) When carrying out the policy under subsection (1), Arkansas' elected and appointed officials are generally directed as follows:

(A) that the people of Arkansas regard money as property, not speech;

(B) that the people of Arkansas regard the rights under the United States Constitution as rights of human beings, not rights of corporations;

(C) that the people of Arkansas regard the immense aggregation of wealth that is accumulated by corporations using advantages provided by the government to be corrosive and distorting when used to advance the political interests of corporations;

(D) that the people of Arkansas intend that there should be a level playing field in campaign spending that allows all individuals, regardless of wealth, to express their views to one another and their government; and

(E) that the people of Arkansas intend that a level playing field in campaign spending includes limits on large campaign contributions and expenditures, by any source, including corporations, individuals, or political committees, as well as voluntary public funding programs designed to limit undue influence by wealthy interests and amplify the voices of ordinary citizens.

Section 3. Promotion of policy by elected or appointed officials.

(1) The Congressional delegation of Arkansas is charged with proposing a joint resolution offering an amendment to the United States Constitution that:

(A) overturns the U.S. Supreme Court's ruling in *Citizens United v. FEC*;

(B) establishes that corporations are not human beings with constitutional rights;

(C) establishes that campaign contributions or expenditures by corporations, whether to candidates or ballot issues, may be prohibited by a political body at any level of government;

(D) overturns the U.S. Supreme Court's ruling in *Buckley v. Valeo* which struck down mandatory campaign spending limits in elections;

(E) authorizes Congress and the states to impose content-neutral limitations on private campaign contributions, campaign spending and independent political campaign expenditures; and

(F) accomplishes the goals of Arkansans to achieve a level playing field by restricting the influence of private wealth in elections and providing for voluntary public campaign financing.

(2) The congressional delegation of Arkansas is charged to work diligently to bring such a joint resolution to a vote and passage, including use of discharge petitions, cloture, and every other procedural method to secure a vote and passage.

(3) The members of the Arkansas legislature, if given the opportunity, are charged with ratifying any amendment to the United States constitution that is consistent with the policy of the state of Arkansas.

Section 4. Savings Clause.

This act shall not be limited, voided, or altered by any conflicting laws in any section of the Arkansas Code including, but not limited to, any section of Title 7.

Section 5. Severability.

If any part of this act is invalid, all valid parts that are severable from the invalid part remain in effect. If a part of this act is invalid in one or more of its applications, the part remains in effect in all valid applications that are severable from the invalid applications.

Section 6. Codification instruction.

Section 1 through 5 are intended to be codified as an integral part of Title 4 and the provisions of Title 4 apply to sections 1 through 5.