

## 84109

(a) A limited liability company that qualifies as a committee pursuant to Section 82013, or qualifies as a committee sponsor pursuant to Section 82048.7(b), shall file a statement of members with the Secretary of State.

(b) The statement of members shall include a list of all persons who either:

(1) Have a membership interest in the limited liability company equal to or greater than 10% of the total outstanding membership interests, or

(2) Made a cumulative capital contribution of \$1,000 or more to the limited liability company after it qualified as a committee or committee sponsor, or within the previous two calendar years before qualification.

(c) The statement of members shall include:

(1) The name of the limited liability company and contact information for its principal officer or responsible officer,

(2) The name of each member required to be identified by subdivision (b),

(4) The dollar amount of the cumulative capital contributions made by a member identified in the statement of members,

(5) The date of each capital contribution from a member identified pursuant to subdivision (b)(2), and

(6) The percentage ownership interest in the limited liability company of each member identified in the statement of members.

(d) A statement of members is due within 10 days of the limited liability company qualifying as a committee, or committee sponsor, except the statement of members is due within 24 hours if the limited liability company qualifies as a committee, or committee sponsor, within 30 days of an election and the limited liability company has made a contribution to, or an independent expenditure supporting or opposing, a candidate or ballot measure on the ballot in that election, or made a contribution to a committee that made a contribution to, or an independent expenditure supporting or opposing, a candidate or ballot measure on the ballot in that election.

(e) A limited liability company required to file a statement of members under subdivision (a) must file an amended statement if it receives a capital contribution of \$1,000 or more after qualifying as a committee or committee sponsor. The amended statement is due within 10 days of the additional capital contribution, except the amendment is due within 24 hours if the limited liability company receives the additional capital contribution within 90 days of an election and the limited liability company has made a contribution to, or independent expenditure supporting or opposing, a candidate or ballot measure on the ballot in that election. Any capital contribution or other payment made to a limited liability company that qualified as a committee or committee sponsor that is earmarked, in whole or in part, for political purposes shall be deemed a contribution to the committee.

(f) If a member listed on a statement of members is a limited liability company, the statement shall list all members of that limited liability company who would be listed on a statement of members pursuant to subdivision (b) as if the member limited liability company qualified as a committee or committee sponsor.

(g) Contributions from a member of a limited liability company identified in a statement of members shall be aggregated with contributions from the limited liability company pursuant to Section 82015.5

(h) “Limited liability company” means an entity specified in subdivision (j) or (k) of Section 17701.02 of the Corporations Code.

(i) “Member” has the same meaning as in subdivision (p) of Section 17701.02 of the Corporations Code.

(j) “Capital contribution” means money, or the fair market value of any other property, contributed to a limited liability company in exchange for a membership interest in the limited liability company.

Codify 18402.2 (a) (b) and (c) (other subdivisions not necessary because they are restatements of existing law) This could either be done in the draft section above or new separate section e.g. 84110.

Codify 18421.10 – e.g new 84211.5