MR. CHAIRMAN:

I move to amend SB 274, as amended by Senate Committee of the Whole, on page 1, following line 14, by inserting:

"New Sec. 2. (a) No political committee, a major purpose of which is to expressly advocate the nomination, election or defeat of a clearly identified candidate for the legislature or statewide office, or to make contributions or expenditures for the nomination, election or defeat of a clearly identified candidate for the legislature or a statewide office, shall be established by the secretary of state. Any such political committee currently in existence is hereby abolished.

(b) At the time of the termination of any political committee established by the secretary of state, all residual funds not otherwise obligated for the payment of expenses incurred shall be:

(1) Contributed to a charitable organization, as defined by the laws of the state;

(2) contributed to a party committee;

(3) returned as a refund in whole or in part to any contributor or contributors from whom such funds were received; or

(4) paid into the general fund of the state.";

And by renumbering sections accordingly