



NEW YORK STATE SENATOR

Daniel L. Squadron

Senator Squadron, Assemblymember Kavanagh Statement on Senate Elections Cmte Vote to Close "Llc Loophole"

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ALBANY – Today, State Senator Daniel Squadron and Assemblymember Brian Kavanagh released the following statement regarding the vote to close the "LLC loophole" at today's Senate Elections Committee meeting:

"After today's Senate Elections Committee vote on closing the 'LLC loophole,' it is now critical that the Republican majority follow the rules and hold a vote for the bill in the Senate Corporations Committee in its next two committee meetings. Failure to do so -- and failure to allow its passage through Corporations to the floor for a full Senate vote -- will show today's action to be a cynical ploy designed to preserve the LLC loophole by using yet another loophole to dodge responsibility.

Today's vote was forced in the Senate Elections Committee using a procedural rule -- a 'Motion for Committee Consideration.' Senate rules for this motion are direct and clear when a bill is passed through committee, as S.60 was today. The rule explicitly states: 'In the case of a bill that is referred to a standing committee having secondary reference, the bill shall be considered within the next two committee meetings.'

Questions remain: Did members of the Republican majority today express openness to closing the LLC loophole? What is required to take a 'maybe' and make it a 'yes?' Or was this another partisan 'no' to mask transparency?

We continue to stand with the Governor, Attorney General, good government groups and editorial boards across the state in our push to close the LLC loophole now. As we've said before, the LLC loophole allows unlimited sums of anonymous dollars to pervert our state government and the entire political process."