



NEW YORK STATE SENATOR

Daniel L. Squadron

Assemblymember Kavanagh, Senator Squadron Statement on Assembly Committee Advancing Bill to Close "Llc Loophole"

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ALBANY – Today, Assemblymember Brian Kavanagh and State Senator Daniel Squadron released the following statement regarding the vote to close the "LLC loophole" at a meeting of the Assembly Election Law Committee:

"It's encouraging that our bill to close the 'LLC loophole' has advanced in the Assembly with bipartisan support. This loophole perverts the political process by allowing LLCs controlled by a single individual, whose identity may be hidden, to give unlimited sums of campaign contributions to elected officials and candidates.

"The Assembly Election Law Committee's vote of 14 to 2 is all the more significant because, unlike the Senate committee that advanced the bill on Monday, the Assemblymembers advanced it with their clear approval, rather than merely voting to move it 'without recommendation' as many Senate Majority members did.

"We call on the Senate Majority to build on the Assembly's momentum toward closing this egregious gap in the ethical standards that govern our elections. The Senate Majority is required by the rules to hold a vote for the bill in the Senate Corporations Committee in its

next two meetings, and it is critical they allow it to proceed through committee to the floor for a full vote."