



THE SENATE
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May 11, 2015

Senator Michael Ranzenhofer
Chair, Committee on Corporations, Authorities and Commissions
188 State Street
Legislative Office Building, Room 609
Albany, NY 12247

Dear Chair Ranzenhofer:

I write to request that you honor the Rules of the Senate and bring S.60, which would close the "LLC loophole," to a vote in the Corporations, Authorities, and Commissions Committee. Senate Rule VIII clearly indicates that the Corporations Committee must hold a vote on this bill according to the process for Motions for Committee Consideration.

The Motion for Committee Consideration is one of a few rules in this house that allow any debate outside of the control of the Temporary President. Rule VIII Section 3(e) says, "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." By the narrowest interpretation of that rule, today's committee meeting would be the second since S.60 passed the Elections Committee on April 27, and was referred to the Corporations Committee.

My bill is not on today's agenda. Can you please (a) clarify why that is, and (b) communicate the date when the bill will be heard in the Corporations Committee pursuant to my motion?

In New York elections, LLCs are not treated as corporations or partnerships, but as people, with the ability to donate up to \$60,800 to a statewide candidate per election cycle. LLC ownership is not disclosed under the current system, making it nearly impossible to track contributions to their source. Thus, an individual can contribute unlimited sums to the political system through multiple LLCs without transparency or accountability. The Governor, Attorney General, and good government groups have all called for the closing of the "LLC loophole." More than 5,000 New Yorkers have signed a petition in support of this bill.

At a time when New Yorkers have reason to question the integrity of their government, we need to restore the public's trust. As I have said before, preserving the LLC loophole by using yet another loophole to dodge accountability will only give New Yorkers more reason to question this body. This loophole allows unlimited sums of anonymous dollars to undermine the entire political process.



Thank you for your consideration. I look forward to your clarification and to a vote on S.60 in the Corporations Committee.

Sincerely,

A handwritten signature in black ink, appearing to read "Daniel Squadron", written in a cursive style.

Daniel Squadron
New York State Senator
26th District