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January 24, 2012

Honorable Noreen Evans
State Capitol
Room 4032
Sacramento, CA 94248

RE: SB 982 (Evans) –Shareholder Disclosure of Political Activities– SUPPORT

Dear Senator Evans,

On behalf of California Common Cause and our 400,000 national members, please accept this letter of support for Senate Bill 982 which would require corporations to disclose information regarding political activities to shareholders.

SB 982 would require the board of directors of a corporation to send and provide, on their website, annual reports to their shareholders in California. This bill would require a corporation which makes political contributions or expenditures to report those activities to their California shareholders. Corporations would be required to report political expenditures in the upcoming fiscal year as well as expenditures from the previous fiscal year.

California Common Cause strongly supports these shareholder disclosures because shareholders deserve to know how their money is spent in politics. This legislation will give shareholders access to what political activities or contributions are being made by the same corporations in which they have ownership.

For these reasons, California Common Cause looks forward to partnering with your office and the sponsors of SB 982. Please contact me at pung@commoncause.org or (916) 520-4070 if you have any questions.

Sincerely,

Phillip Ung
Policy Advocate