



**ASSEMBLY AMENDMENT 1,
TO ASSEMBLY BILL 760**

February 7, 2024 - Offered by Representative NOVAK.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 12, line 11: delete “sponsoring” and substitute “sponsor”.

3 **2.** Page 12, line 12: delete that line and substitute “or affiliated with the
4 conduit or its sponsor.”.

5 **3.** Page 12, line 13: delete lines 13 to 18 and substitute:

6 “**(2)** If a conduit that seeks to terminate is unable to identify the source of its
7 residual funds upon making a good faith effort to review its books and records, the
8 conduit may dispose of those funds as follows:

9 (a) By transferring up to \$500 of such funds to the sponsor. The money
10 transferred under this paragraph may be used only to pay for administrative
11 expenses and may not be used for express advocacy.

12 (b) By donating such residual funds in excess of the amount transferred under
13 par. (a) to the common school fund or to a charitable organization, except that the

1 conduit may not direct those residual funds to a charitable organization owned or
2 operated by the sponsor or affiliated with the conduit or its sponsor.”.

3 **4.** Page 12, line 19: delete “sponsoring organization” and substitute “sponsor”.

4 **5.** Page 12, line 21: delete “sponsoring organization” and substitute “sponsor”.

5 **6.** Page 13, line 1: delete “sponsoring organization” and substitute “sponsor”.

6 **7.** Page 13, line 4: delete “sponsoring organization” and substitute “sponsor”.

7 **8.** Page 13, line 6: delete “sponsoring organization” and substitute “sponsor”.

8 **9.** Page 13, line 8: delete “sponsoring organization” and substitute “sponsor”.

9 **10.** Page 13, line 10: delete “sponsoring organization” and substitute
10 “sponsor”.

11 **11.** Page 13, line 12: delete “sponsoring organization” and substitute
12 “sponsor”.

13 **12.** Page 13, line 16: delete “sponsoring organization” and substitute
14 “sponsor”.

15 **13.** Page 18, line 11: delete “(1) A” and substitute “(1) (a) Except as provided
16 in par. (b), the commission or another”.

17 **14.** Page 18, line 13: after that line insert:

18 “(b) A filing officer other than the commission may terminate a registrant
19 under par. (a) only if the registrant has not done any of the following:

20 1. Held an elective office during the 3 years prior to the proposed termination.

21 2. Filed a new or amended registration statement during the 3 years prior to
22 the proposed termination.

1 3. After being exempt for more than 3 years from filing campaign finance
2 reports, responded within 60 days from the date on which the filing officer attempted
3 to contact the registrant using the contact information specified on the registrant's
4 most current registration statement.”.

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(END)