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**COUNTY COUNCIL**  
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February 2, 2021

Director of Council Services  
Traci N. T. Fujita, Esq.

TO: Honorable Rosalyn H. Baker, Chair  
Senate Committee on Commerce and Consumer Protection

FROM: Alice L. Lee  
Council Chair

DATE: February 3, 2021

SUBJECT: **SUPPORT OF SB 201, RELATING TO RELATING TO CORPORATIONS**

Thank you for the opportunity to testify in SUPPORT of this important measure. The purpose of this measure is to require domestic and foreign corporations to provide their shareholders with reports of independent expenditures and political contributions.

I SUPPORT this measure for the following reason:

1. This is a consumer protection bill-measure that provides both consumers and shareholders valuable information on political contributions made by businesses.
2. The bill-measure aims to increase transparency and inform the public so they can make informed decisions. The government, at all levels, has an interest in ensuring that shareholders -and the general public in general are well informed. As the bill states, -"Corporate reporting obligations provide information to the shareholders about who is speaking- "information that is vital to the efficient functioning of the marketplace of ideas, and thus to advancing the democratic objectives underlying the First Amendment." (Quoting the Federal appellate court with jurisdiction over Hawaii.)" Yamada v. Snipes, 786 F.3d 1182 (9th Cir. 2015) (citing, among other cases, McCutcheon v. Federal Election Comm'n, 572 U.S. 185, 134 S. Ct. 1434, 1459-60 (2014)).
3. For the same reasons, I also support other measures, including HB 190, SB 442, HB 503, and SB 661, that increase transparency and inform the public so they might have meaningful participation in government and the legislative process.

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For the foregoing reason, I SUPPORT this measure.

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