

SENATOR BRASHEAR: Yes, that potentiality exists, but you could have unlimited loans, if I may answer, Senator.

SENATOR CHAMBERS: Sure, do.

SENATOR LINDSAY: One minute.

SENATOR BRASHEAR: You could have unlimited corporate loans as the law is presently written, all of which could be repaid, and the loan from the corporation could be used to leverage the opponent out of the race.

SENATOR CHAMBERS: And how will that be avoided under this bill, which does not put a limit on how much a corporation can lend to one of these committees?

SENATOR BRASHEAR: No, this bill does put a limit on. No one, candidate, or third party, corporation or otherwise can loan in excess of 50 percent of the contributions received as of the date of the making of the loan.

SENATOR CHAMBERS: And, currently, there is no limit on what corporations can contribute?

SENATOR BRASHEAR: That is correct. If I may illustrate.

SENATOR CHAMBERS: Sure.

SENATOR BRASHEAR: The way the law is written presently, there'd be no reason for a corporation, in a sense, if we were talking about some of the people who you sometimes describe as having evil intent,...

SENATOR CHAMBERS: Um-hmm.

SENATOR BRASHEAR:...there would be no reason, doing this in the most negative sense, for a corporation to make an unlimited contribution...

SENATOR LINDSAY: Time.

SENATOR BRASHEAR: ...because it could make an unlimited loan, and then if its candidate were successful, its candidate could, once clothed with the imprimatur of office, go out and solicit