

# PROPOSED AMENDMENT

## SB 256 # 2

### DIGEST

Covered foreign principal. Amends the definition of "foreign supported political organization", "hostile foreign country", and "hostile foreign principal". Amends the registration statement requirements for a person acting as an agent and for a foreign supported political organization. Makes conforming changes.

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- 1 Page 1, line 17, delete "hostile" and insert "**covered**".
- 2 Page 2, line 1, delete "hostile" and insert "**covered**".
- 3 Page 2, line 7, delete "hostile" and insert "**covered**".
- 4 Page 2, line 9, delete "hostile" and insert "**covered**".
- 5 Page 2, line 10, delete "hostile" and insert "**covered**".
- 6 Page 2, line 16, delete "five (5)" and insert "**three (3)**".
- 7 Page 2, line 17, delete "hostile" and insert "**covered**".
- 8 Page 2, line 18, delete "agent; and" and insert: "**agent, unless the**
- 9 **money or thing of value:**
- 10 **(A) was obtained through bona fide commercial activity**
- 11 **engaged in connection with an arm's length transaction; or**
- 12 **(B) is less than ten percent (10%) of the annual revenue of**
- 13 **the:**
- 14 **(i) political party;**
- 15 **(ii) domestic partnership;**
- 16 **(iii) association;**
- 17 **(iv) corporation;**
- 18 **(v) organization; or**
- 19 **(vi) other combination of persons; and".**
- 20 Page 2, between lines 25 and 26, begin a new line block indented
- 21 and insert:
- 22 **"(5) A foreign country listed in 15 CFR 791.4.**
- 23 **(6) A country designated as a threat to critical**
- 24 **infrastructure by the governor under IC 1-1-16-8."**
- 25 Page 2, line 30, delete "hostile" and insert "**covered**".
- 26 Page 2, line 41, delete "twenty percent" and insert "**fifty-one**".

- 1 **percent (51%)".**
- 2 Page 2, line 42, delete "(20%)".
- 3 Page 3, line 13, delete "an agent. Before acting as an" and insert "**a**
- 4 **person who acts as an agent of a covered foreign principal after**
- 5 **December 31, 2026.**
- 6 **(b) Before or not later than thirty (30) calendar days after**
- 7 **beginning to act as an agent of a covered foreign principal,".**
- 8 Page 3, line 14, delete "agent,".
- 9 Page 3, line 17, delete "(b)" and insert "(c)".
- 10 Page 3, line 19, delete "address, and all other" and insert "**address."**
- 11 Page 3, delete lines 20 through 23.
- 12 Page 3, line 24, delete "(5)" and insert "(3)".
- 13 Page 3, line 24, delete "the names, residential" and insert "**the**
- 14 **names of each partner and the locations of their domiciles."**
- 15 Page 3, delete lines 25 through 26.
- 16 Page 3, line 27, delete "(6)" and insert "(4)".
- 17 Page 3, line 28, after "the" insert "**names and the locations of the**
- 18 **domiciles of each director, officer, and person performing the**
- 19 **functions of a director or officer."**
- 20 Page 3, delete lines 29 through 40, begin a new line block indented
- 21 and insert:
- 22 **"(5) A description of the circumstances requiring the filing of**
- 23 **the registration statement, including the following:**
- 24 **(A) The name and primary foreign address of the covered**
- 25 **foreign principal for whom the registrant is acting or will**
- 26 **act as an agent.**
- 27 **(B) Each category described in section 7(1) through 7(4) of**
- 28 **this chapter that applies to the covered foreign principal.**
- 29 **(C) The nature of the relationship between the registrant**
- 30 **and the covered foreign principal that qualifies the**
- 31 **registrant as an agent of a covered foreign principal under**
- 32 **section 3 of this chapter."**
- 33 Page 3, line 41, delete "(7)" and insert "(6)".
- 34 Page 3, after line 42, begin a new line block indented and insert:
- 35 **"(7) Other statements, information, or documents pertinent to**
- 36 **the purposes of this chapter as the attorney general may**
- 37 **require by regulation."**
- 38 Delete page 4.
- 39 Page 5, delete lines 1 through 24.
- 40 Page 5, line 25, delete "under".

- 1 Page 5, line 26, delete "subsection (b) at least once every quarter."  
 2 and insert "**to reflect any material change in the information not**  
 3 **later than ninety (90) calendar days after the material change**  
 4 **occurred.**".
- 5 Page 5, line 38, delete "Before January 1, 2027," and insert "**This**  
 6 **section applies to the political activity of a foreign supported**  
 7 **political organization occurring after December 31, 2026.**  
 8 **(b) Before February 1 of each year,**".
- 9 Page 5, line 39, delete "true and".
- 10 Page 5, line 40, delete "complete".
- 11 Page 5, line 41, delete "required." and insert "**required by the**  
 12 **attorney general.**".
- 13 Page 5, line 42, delete "(b)" and insert "(c)".
- 14 Page 6, line 2, delete "names, titles, and addresses" and insert  
 15 "**names and addresses**".
- 16 Page 6, line 8, delete "addresses" and insert "**titles**".
- 17 Page 6, line 9, delete "detailed".
- 18 Page 6, line 9, delete "of any expenditures of money or" and insert  
 19 "**that describes any:**  
 20 **(A) expenditures made by the organization; and**  
 21 **(B) money or thing of value received by the organization**  
 22 **from a covered foreign principal or an agent;**  
 23 **for the purpose of political activity during the preceding calendar**  
 24 **year.**".
- 25 Page 6, delete lines 10 through 14.
- 26 Page 6, line 15, delete "(c)" and insert "(d)".
- 27 Page 6, line 15, delete "under".
- 28 Page 6, line 16, delete "subsection (b) at least once every quarter."  
 29 and insert "**to reflect any material change in the information not**  
 30 **later than ninety (90) calendar days after the material change**  
 31 **occurred.**".
- 32 Page 6, line 17, delete "(d)" and insert "(e)".
- 33 Page 6, line 18, delete "agent" and insert "**organization**".
- 34 Page 6, line 20, delete "(e)" and insert "(f)".
- 35 Page 6, line 23, delete "(f)" and insert "(g)".
- 36 Page 6, line 25, after "Sec. 11." insert "**(a) This section applies**  
 37 **after December 31, 2026.**  
 38 **(b)**".
- 39 Page 6, line 25, delete "person or agent:" and insert "**person:**".
- 40 Page 6, line 26, after "(1)" insert "**without exercising reasonable**

- 1     **care,".**
- 2         Page 8, line 2, delete "reasonable" and insert "**probable**".
- 3         Renumber all SECTIONS consecutively.  
          (Reference is to SB 256 as reprinted January 21, 2026.)