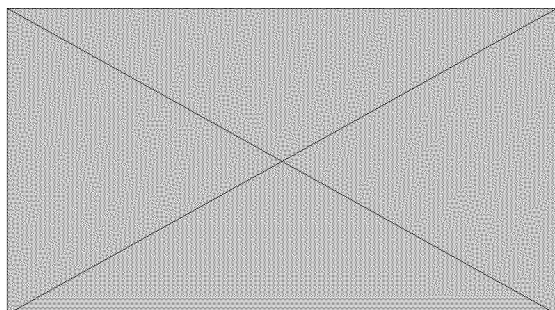


From: Dietz, Sidney
Sent: 4/7/2014 4:35:28 PM
To: Campbell, Michael (Michael.Campbell@cpuc.ca.gov)
Cc:
Bcc:
Subject: FW: ENERGYPAC Alert: U.S. Supreme Court Strikes Down "Aggregate" Contribution Limits

Please please please don't forward this hilarious email.

From: EnergyPAC
Sent: Monday, April 07, 2014 1:00 PM
To: EnergyPAC Members
Subject: ENERGYPAC Alert: U.S. Supreme Court Strikes Down "Aggregate" Contribution Limits



Dear Fellow EnergyPAC Member:

As you may have heard, the U.S. Supreme Court, in a recent ruling, struck down contribution limits that individuals can donate to candidates and parties. This has a significant impact at the federal level, where corporations such as PG&E cannot make corporate contributions to congressional candidates.

This ruling is an example of how important your role is in being an EnergyPAC member. Thanks to you and more than 1,100 of our colleagues, PG&E has a strong and growing program that helps deliver the message to policymakers in Washington, D.C. Now, more than ever, we need to ensure that the PG&E voice is heard loud and clear.

We are attaching for your information a summary sheet of the Supreme Court decision prepared by the law firm of Nielsen Merksamer Parrinello Gross & Leoni for PG&E to share with its eligible employees.

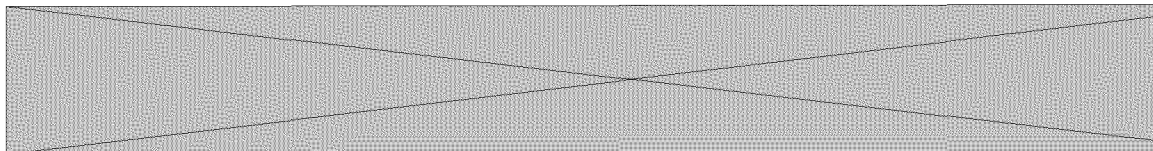
As always, should you have any questions, please do not hesitate to contact either George Opacic or Victor Arrañaga of our Political Resources unit.

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Vice President of Government Relations

Vice President of Federal Affairs



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U.S. SUPREME COURT STRIKES DOWN "AGGREGATE" CONTRIBUTION LIMITS IN A 5-4 DECISION ISSUED THIS MORNING

In an important ruling, the Supreme Court today struck down federal aggregate limits which restrict how much money a donor may contribute in total to all federal candidates, Parties and PACs in a two-year period. The name of the case is *McCutcheon v. Federal Election Commission*. The opinion can be found here.

Six Things to Know About Today's Ruling

1. Aggregate contribution cap voided. The decision strikes down only the aggregate biennial limits for individuals making contributions to federal candidates, Parties and PACs. This is the most significant campaign finance decision since *Citizens United*.

2. Yes, limits on individuals' contributions to federal candidates still exist. Individuals will still be subject to per committee contribution limits when giving to federal candidates, Parties and PACs.

The dissenting justices are being quoted in media reports as opining that the decision creates "a loophole that will allow a single individual to

contribute millions to a political party or to a candidate's campaign."
The majority opinion dismisses such concerns.

3. Federal campaigns. This decision applies to federal election laws, but it will impact state and local political parties and their ability to raise money for federal activity.

4. Potential impact on state laws. The decision may, and likely will, affect similar "aggregate limits" at the state and local levels. It should be noted, however, that there is no aggregate limit on contributions to California state candidates, Parties and PACs.

5. Effective immediately. With mid-term elections in full swing, this decision will immediately impact fundraising efforts for federal campaigns throughout the country.

6. Impact to you. If you contribute a significant amount to federal campaigns, this decision will directly impact you.

You will still need to consult your Nielsen Merksamer political law attorney to ensure you are adhering to per committee limits when making federal campaign contributions, and expect increased solitations from "joint fundraising committes." Nielsen Merksamer will revise your federal contribution charts to eliminate the aggregate limits.

If you have questions about this decision, please contact your Nielsen Merksamer political law attorney.

Nielsen Merksamer Parrinello Gross & Leoni specializes in government and political law, initiative, referendum, and election law, constitutional and regulatory law, voting rights and redistricting, and trial and appellate litigation in these areas.