

351—4.47(68A,68B) Permitted corporate activity—reimbursement required. Notwithstanding subrule 4.44(2), the following are permissible political activities by corporations.

4.47(1) *Purchase or rental of office facility.* A candidate's committee or any other committee that expressly advocates the election or defeat of a candidate may purchase or rent property belonging to a corporate entity, so long as the purchase or rental is at fair market value. For the purpose of this rule, "fair market value" means the amount that a member of the general public would expect to pay to purchase or rent a similar property within the community in which the property is located.

4.47(2) *Use or rental of corporate facilities by other persons.* Persons other than stockholders, administrative officers, or employees of a corporate entity who make any use of corporate facilities, such as using telephones, computers, printers and copy machines, or office furniture, for activity in connection with a candidate election are required to reimburse the corporate entity within a commercially reasonable time in the amount of the normal and usual rental charge. This rule includes the use of corporate equipment to produce and mail published materials.

4.47(3) *Use of airplanes and other means of transportation.*

a. Air travel. A candidate, candidate's agent, or person traveling on behalf of a candidate who uses noncommercial air transportation made available by a corporate entity shall, in advance, reimburse the corporate entity as follows:

(1) Where the destination is served by regularly scheduled commercial service, the coach class airfare (without discounts).

(2) Where the destination is not served by a regularly scheduled commercial service, the usual charter rate.

b. Other transportation. A candidate, candidate's agent, or person traveling on behalf of a candidate who uses other means of transportation made available by a corporate entity shall, within a commercially reasonable time, reimburse the corporate entity at the normal and usual rental charge.

4.47(4) *Equal access not required.* For the purpose of this rule, it is not necessary that the corporate entity be in the business of selling or renting the property, good, or service to the general public; further, it is not necessary that the corporate entity provide access to the same property, good, or service to other candidates or committees.

4.47(5) *Reimbursement to a corporate entity.* The reimbursement shall be for the actual costs of the corporate resource or be for the same amount charged to a person using the corporate resource for any other purpose. For the purpose of this rule, a rebuttable presumption is established that reimbursement to the corporate entity within ten business days is within a commercially reasonable time.

4.47(6) *Loans and debts.* A financial institution may make a loan to a candidate or candidate's committee so long as the loan is repaid and all proper public disclosure of the transaction is made pursuant to rule 351—4.18(68A,68B). A candidate or candidate's committee may owe a debt to an insurance company, financial institution, or corporation so long as the debt is repaid and all proper public disclosure of the transaction is made pursuant to rule 351—4.16(68A,68B). The repayment of a loan or debt under this rule shall be made prior to the dissolution of the committee pursuant to rule 351—4.54(68A).

This rule is intended to implement Iowa Code section 68A.503.

[ARC 0235D, IAB 4/29/26, effective 6/3/26]