

DPP seeks act to regulate party assets

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Democratic Progressive Party (DPP) presidential candidate Tsai Ing-wen, third right, and other party members hold up signs calling for a political party act at DPP headquarters in Taipei yesterday.

Photo: CNA

The Democratic Progressive Party's (DPP) Central Standing Committee yesterday adopted a resolution aimed at regulating political party assets, while prohibiting parties to run businesses, specifically targeting the Chinese Nationalist Party (KMT).

"The issue of party assets is not only something concerning the nation's transitional justice, it would also damage democracy in Taiwan, as it creates unfair competition," DPP Chairperson and presidential candidate Tsai Ing-wen (蔡英文) told a news conference following the committee's meeting in Taipei.

"After the next legislature is inaugurated, the DPP will seek to cooperate with all parties to pass a [proposed] political party act, which would define a political party as a non-profit organization, limiting its sources of funding to membership fees, political donations made according to the law, government subsidies and interest thereof," she added.

Tsai said party-run businesses are the "cancer of democracy," adding that they should be strictly prohibited.

"Although the KMT says that it has put all of its party assets into trust, it is still able to profit from interests via operations and handling of [companies'] assets, leading to unfair competition among political parties," she said.

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In addition to prohibiting political parties from running businesses, Tsai said that there should also be a law to address illegitimate party assets.

“I would like to call on [KMT chairman] Eric Chu [朱立倫] to cease selling off KMT assets,” Tsai said. “As for business leaders, I would like to urge them to not be involved in transactions concerning KMT assets based on corporate social responsibility and ethics, to avoid being trapped in disputes in the future.”

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