

Department of Planning and Budget
2003 Fiscal Impact Statement

1. Bill Number HB1542

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. Patron Marshall, R.G.

3. Committee Passed Both Houses

4. Title Campaign financed disclosure; account to comply; federal requirements.

5. Summary/Purpose:

Permits a candidate to maintain a separate account from his campaign account to demonstrate compliance with federal law requirements such as contribution limits and prohibitions against corporate donations. The proposal is designed to allow federal candidates and officeholders to support state and local candidates and establish their compliance with federal law restrictions on campaign contributions. The bill requires the filing of all state -required campaign financed disclosure reports on a consolidated basis for both the basic campaign account and the special federal activity account.

6. Fiscal Impact Estimates are: Final

7. Budget amendment necessary: No

8. Fiscal implications: There may be some undetermined minimal increase in local or state staff workload due to the possibility of an increase in the number of candidate campaign financed disclosure reports.

9. Specific agency or political subdivisions affected: State Board of Elections, local electoral boards and registrars.

10. Technical amendment necessary: No

11. Other comments: Amendments added language conditioning the circumstances under which a campaign committee may or may not be required to comply with the provisions of §24.2-905.1.

Date: 3/3/03

Document: G:\Sbe\Bills\Fis\2003session\Hb1542er.Doc Mike Barton
cc: Secretary of Administration