

Department of Planning and Budget
2003 Fiscal Impact Statement

1. Bill Number HB1862

House of Origin ☐ Introduced ☐ Substitute ☒ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron O'Bannon

3. Committee Committee on Privileges and Elections

4. Title Campaign Finance Disclosure Act; forms, filings, and reporting requirements

5. Summary/Purpose:

Provides that candidates whose seek reelection to the same office are not required to close out their campaign account and file new papers for their campaign for reelection to the same office but shall file their reports for each election cycle. An election cycle approximates the term of office.

6. No Fiscal Impact

7. Budget amendment necessary: No

8. Fiscal implications: The State Board of Elections indicates that this proposal would result in some small savings in staff time.

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

10. Technical amendment necessary: No

11. Other comments: Committee amendments added language regarding the length of time that campaign finance records must be maintained and reports filed.

Date: 1/30/03

Document: G:\Sbe\Bills\Fis\2003session\Hb1862e.Doc Mike Barton

cc: Secretary of Administration