

Department of Planning and Budget

2005 Fiscal Impact Statement

1. Bill Number HB1089

House of Origin	<input checked="" type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron Scott, J.M.

3. Committee Privileges and Elections Committee

4. Title Campaign Finance Disclosure Act; record retention; campaign finance disclosure reports.

5. Summary/Purpose:

Provides that (i) the State Board of Elections shall review the campaign finance reports of candidates for Governor, Lieutenant Governor, Attorney General, and 10 percent of the candidates for the General Assembly selected at random; (ii) the review shall be for the purposes of (a) reconciling the balance in the campaign depository with the amounts reported in the candidate's reports of receipts and expenditures and (b) reviewing the reports for mathematical accuracy and completeness, including the reporting of specific information required by law; (iii) the Board shall meet publicly to select by a random drawing the General Assembly candidate campaigns to review; (iv) a campaign committee shall be exempt from review if it has received less than \$25,000 in contributions; and (v) the campaign treasurer shall retain, and provide on request by the Board, the bank statements and copies of checks issued on campaign depositories and receipts for campaign fund expenditures greater than \$500. The bill will take effect January 1, 2007.

6. Fiscal Impact Estimates are: Unknown, fiscal impact would not be realized until FY 2007.

7. Budget amendment necessary: No.

8. Fiscal implications:

The proposal mandates that the State Board of Elections (SBE) conduct reviews of randomly selected campaign finance reports filed with SBE. The reviews of such reports would be 10% of the total candidates for General Assembly and Senate who raised more than \$25,000 for the election cycle.

This proposal would impose a significant increase in the workload of the SBE staff in the 60 days after a primary or general election. It may be necessary to hire and train temporary professional staff to complete the reviews. In addition, the State Board would need to schedule at least one public meeting immediately after the primary and general elections of the full Board to select the candidates for review.

9. Specific agency or political subdivisions affected: State Board of Elections

10. Technical amendment necessary: No.

11. Other comments: None

Date: 01/25/2006 / mtb

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cc: Secretary of Administration