

Department of Planning and Budget

2014 Fiscal Impact Statement

1. Bill Number: HB1030

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: Orrock

3. Committee: Privileges and Elections

4. Title: Campaign finance; independent expenditures disclosure.

5. Summary: Campaign finance; independent expenditures disclosure. Adds federal political action committees, out-of-state political committees, and organizations holding tax-exempt status under §§ 501(c)(3), 501(c)(4), and 501(c)(6) of the United States Internal Revenue Code to the list of entities that must report independent expenditures. While current law requires disclosure of independent expenditures that expressly advocate for the election or defeat of a clearly identified candidate, this bill amends it to include expenditures that (i) have no reasonable interpretation other than an endorsement of the election or defeat of a clearly identified candidate and (ii) clearly identify or depict a candidate while not expressly advocating for his election or defeat. The bill also sets forth the information that must be included in an independent expenditure report.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: No state fiscal impact

8. Fiscal Implications: The State Board of Elections states that this bill would have no material fiscal impact to its operations.

9. Specific Agency or Political Subdivisions Affected: State Board of Elections

10. Technical Amendment Necessary: No

11. Other Comments: None

Date: January 22, 2014

File: H:\General Government\GENERAL ASSEMBLY\2014 Session\SBE\Introduced\HB1030\HB1030.doc