

Department of Planning and Budget 2017 Fiscal Impact Statement

1. Bill Number: HB1446

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: Simon

3. Committee: Privileges and Elections

4. Title: Campaign finance; permitted use of excess funds.

5. Summary: Provides that contributions received by a candidate or his campaign committee that are in excess of the amount necessary to defray his campaign expenditures may be disposed of only by transferring for use in a succeeding election, returning to a contributor, donating to a charitable organization, contributing to another candidate, political committee, or political party committee, or defraying ordinary, nonreimbursed expenses related to the elective office. The bill also prohibits the conversion of any contributed moneys, securities, or like intangible personal property to personal use. Under current law, the same provisions governing the use of excess contributed funds apply only in the context of filing a final campaign finance report.

6. Budget Amendment Necessary: No.

7. No Fiscal Impact

8. Fiscal Implications: None.

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

10. Technical Amendment Necessary: No.

11. Other Comments: None.