

Department of Planning and Budget 2008 Fiscal Impact Statement

1. Bill Number: HB43

House of Origin X Introduced Substitute Engrossed
Second House In Committee Substitute Enrolled

2. Patron: Scott, J.M.

3. Committee: Privileges and Elections, Finance Subcommittee

4. Title: **Campaign Finance Disclosure Act of 2006; review of reports for candidates.**

5. Summary: Provides a procedure for review of campaign finance reports for candidates for Governor, Lieutenant Governor, and Attorney General and for candidates in a random sample of General Assembly districts. Focuses on reconciling the balance in the campaign depository with campaign finance reports, on mathematical accuracy, and on completeness.

6. Fiscal Impact Estimates:

6a. Expenditure Impact:

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Positions</i>	<i>Fund</i>
2008	\$0	0	
2009	\$0	0	
2010	\$132,000	0	General
2011	\$0	0	
2012	\$140,000	0	General
2013	\$0	0	

7. Budget Amendment Necessary: Yes, Item 89.

8. Fiscal Implications: The State Board of Elections would incur expenses associated with contracting a Certified Public Accountant every two years to review campaign finance reports

Estimated expenses and compensation biennial costs:

Contracted CPA needed	1
Hourly Rate	\$250
Days of Work	2
Number of Districts to review FY 2010 (25 House committees and 8 statewide campaign committees)	33
Number of Districts to review FY 2012 (25 House committees and 10 Senate committees)	35

Calculations:

1 CPA * \$250 * 16 hrs * 33 committees =	\$132,000	FY 2010
1 CPA * \$250 * 16 hrs * 35 committees =	\$140,000	FY 2012

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

10. Technical Amendment Necessary: No

11. Other Comments: None

Date: 1/17/2008 egw

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cc: Secretary of Administration