

Department of Planning and Budget 2010 Fiscal Impact Statement

1. Bill Number: HB1149

House of Origin	<u>X</u>	Introduced	<u> </u>	Substitute	<u> </u>	Engrossed
Second House	<u> </u>	In Committee	<u> </u>	Substitute	<u> </u>	Enrolled

2. Patron: Scott, J.M.

3. Committee: Privileges and Elections

4. Title: Campaign finance; disclosure of controlling individuals

5. Summary: Adds a requirement for campaign committees, political committees, and out-of-state political committees to report the name and address of any controlling individual with an ownership interest exceeding 50 percent in any contributor that is a corporation, partnership, business, or other like entity. Prohibits making or receiving contributions without required disclosure and imposes a civil penalty equal to the greater of \$500 or the amount of the contribution.

6. Fiscal Impact Estimates: Indeterminate fiscal impact.

7. Budget Amendment Necessary: No

8. Fiscal Implications: The enactment of this bill would require the State Board of Elections (SBE) to develop campaign finance forms to allow for disclosure of controlling individuals. In addition, SBE would then need to track the names of controlling individuals against campaign finance reports, resulting in increased costs to the agency in the form of additional staff resources, printing costs and potential technological changes.

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

10. Technical Amendment Necessary: No

11. Other Comments: None

Date: 1/21/2010 dpb

Document: <http://dpb.virginia.gov/efis/fistemplate.doc>