

Department of Planning and Budget 2019 Fiscal Impact Statement

1. Bill Number: HB1958

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

2. Patron: Toscano

3. Committee: Privileges and Elections

4. Title: Campaign finance; political action committees established by investor-owned electric utilities.

5. Summary: Prohibits political action committees established and administered by one or more investor-owned electric utilities from making any single contribution, or any combination of contributions, that exceed \$500 to any single campaign committee in any one election cycle and requires such political action committees to report any contribution made to a campaign committee by the end of the day following the day the contribution is made. Campaign committees are prohibited from knowingly soliciting or accepting contributions in excess of that limit from such political action committees and are also required to report any contribution knowingly received from such political action committees, regardless of the amount of the contribution or when the contribution is made, by the end of the day following the day of the receipt of the contribution. The bill prohibits investor-owned electric utilities that have not established and are not acting as a political action committee in accordance with law from making any contributions to campaign committees.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: See Item 8.

8. Fiscal Implications: As stand-alone legislation, the Department of Elections considers implementation of this bill as “routine,” and does not require additional funding. However, the agency will review all electoral legislation likely to be enacted prior to the passage by each house. If the aggregate number of “routine” bills likely to pass either house is unusually large, it is possible the agency will require additional resources. If so, the Department of Elections will identify the costs at that time.

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

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 1/24/2019