

## Department of Planning and Budget 2023 Fiscal Impact Statement

**1. Bill Number:** SB1427

**House of Origin**    ☐ Introduced    ☒ Substitute    ☐ Engrossed

**Second House**    ☐ In Committee    ☐ Substitute    ☐ Enrolled

**2. Patron:** Suetterlein

**3. Committee:** Privileges and Elections

**4. Title:** Campaign finance; political action committees; certain large pre-election expenditures.

**5. Summary:** Increases the number of scheduled reports for political action committees from four to five and changes the reporting dates for some reports. The bill requires political action committees formed after the last report is due and before the third Tuesday in June to make special reports for any contribution or expenditure of \$500 or more. The bill requires that all in-state political action committees file a report for any single expenditure of \$1,000 or more made between (i) May 26 and the third Tuesday in June and (ii) October 8 and the date of the November general election. Such reports are to be made electronically and must be received by the State Board of Elections by 11:59 p.m. on the following day or, for an expenditure made on a Saturday, by 11:59 p.m. on the following Monday. However, the bill requires that any such expenditure made within the 24 hours prior to the election day be reported and a report thereof received on the day prior to the election.

**6. Budget Amendment Necessary:** No.

**7. Fiscal Impact Estimates:** No state fiscal impact expected.

**8. Fiscal Implications:** As stand-alone legislation, the Department of Elections considers implementation of this bill as routine and does not require additional funding.

**9. Specific Agency or Political Subdivisions Affected:** Virginia Department of Elections, State Board of Elections, and localities (General Registrars and Electoral Boards).

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** None.

February 10, 2023