

HOUSE RESEARCH

Bill Summary

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Subject: Pre-election Contribution Reports and Contribution Limits

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Overview

The bill requires financial reports for certain loans and contributions made to political committees, political funds, and party units, and lowers the threshold for reporting loans and contributions made to candidates. Certain procedures for reporting are modified. The bill also increases the contribution limits to candidates for secretary of state and state auditor.

Section

- 1** **Pre-election Reports.** Requires any loan, contribution, or set of contributions from one source totaling \$1,000 or more to a political committee, political fund, or party unit be reported to the Campaign Finance and Public Disclosure Board.

The bill also lowers the threshold for reporting a loan, contribution, or set of contributions from one source to a candidate in a statewide election from \$2,000 to \$800.

Reports must be made to the Campaign Finance and Public Disclosure Board within 24 hours of the loan or contribution's receipt, and may be made either in person or by electronic means. This reduces the currently allowed 48-hour period for reporting, and eliminates the existing options for reporting by telegram, mailgram, or certified mail.

- 2** **Contribution Limits.** Increases the limits for contributions to candidates for secretary of state and state auditor to \$1,000 in an election year, and \$200 in other years. Current law limits contributions to \$500 in an election year, and \$100 in other years.
- Effective Date.** The bill applies to all contributions made on or after July 1, 2007.