



Fiscal Summary

Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Measure: Initiative 413 – LIMITS ON POLITICAL SPENDING BY ARTIFICIAL PERSONS

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Fiscal Summary of Initiative 413

This fiscal summary, prepared by the nonpartisan Director of Research of the Legislative Council, contains a preliminary assessment of the measure's fiscal impact. A full fiscal impact statement for this initiative is or will be available at leg.colorado.gov/bluebook. This fiscal summary identifies the following impact.

State Revenue

The measure creates fees paid by legal entities, considered Artificial Persons, who reapply for a charter after violating political spending restrictions. The measure only specifies that fees paid go to the State Treasury. This revenue amount has not been estimated.

State Expenditures

The measure will increase costs for several departments. The measure only specifies that the General Assembly will enact policies to enforce this measure, and this fiscal summary assumes that those policies will be split across several departments. The Department of State will have additional workload to handle inquiries for businesses if they are found to have violated the measure, and to update business policies, charters, and filing fees. There are costs for judicial review on any violations, either through the Department of State, or directly through trial courts in the Judicial Department. The Department of Law will have additional workload for rulemaking and for any constitutional challenges created by this measure.

Economic Impacts

There are over two million businesses in the state. Political spending from organizations may now be directed towards other investments or causes; however, paying fees would reduce the ability of a business to spend, invest, or save that money. If the measure impacts the legal ability of an organization to operate in the state, it would affect employment and tax revenues.