



Legislative
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FISCAL NOTE

Drafting Number:	LLS 18-1154	Date:	April 24, 2018
Prime Sponsors:	Rep. Weissman	Bill Status:	House SVMA
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Bill Topic: STAND BY YOUR AD ACT

Summary of Fiscal Impact:	<input checked="" type="checkbox"/> State Revenue (<i>minimal</i>)	<input checked="" type="checkbox"/> TABOR Refund (<i>minimal</i>)
	<input checked="" type="checkbox"/> State Expenditure (<i>minimal</i>)	<input type="checkbox"/> Local Government
	<input type="checkbox"/> State Transfer	<input type="checkbox"/> Statutory Public Entity

This bill specifies that online communication is included in the requirements for the disclosure of independent electioneering expenditures, and it expands the number of people who must disclose expenditures in excess of \$1,000. Beginning in the current FY 2017-18, it will minimally increase state revenue and expenditures.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The fiscal note reflects the introduced bill.

Summary of Legislation

Under current law, an independent expenditures that is broadcast, printed, mailed, or delivered in certain media formats, and in excess of \$1,000, must have a disclaimer statement identifying the name of the issue committee making the expenditure. This bill includes online video, audio communication, and other online content to this requirement.

Additionally, the bill specifies that the disclosure requirement related to electioneering materials includes all candidate committees, political committees, issue committees, small donor committees, political organizations, political parties, and any other person spending in excess of \$1,000. The bill also adds this disclosure requirement to expenditures made in elections for school board.

State Revenue

To the extent that more people face penalties for not complying with disclosure of independent expenditures, this bill will minimally increase cash fund revenue credited to the Department of State cash fund beginning in the current FY 2017-18. The fiscal note assumes that there will be high compliance with this bill, and that fine issuance will be minimal.

TABOR Refund

This bill may minimally increase bill state revenue from fines, which will increase the amount of money required to be refunded under TABOR for FY 2018-19 and FY 2019-20. Since the bill increases the TABOR refund obligation without a corresponding change in General Fund revenue, the amount of money available in the General Fund for the budget will decrease by an identical amount. State revenue subject to TABOR is not estimated for years beyond FY 2019-20.

State Expenditures

Beginning in the current FY 2017-18, this bill increases Department of State workload to update policies and procedures as they relate to the requirement to disclose independent expenditures. Additionally, workload may increase for the Office of Administrative Courts in the Department of Personnel and Administration to hear additional cases related to independent expenditure disclosure. It is assumed that any increase to caseload will be minimal. These workload impacts can be accomplished within the existing appropriation's for each agency.

Effective Date

The bill takes effect upon signature of the Governor, or upon becoming law without his signature. This act applies to elections conducted on or after the effective date of the bill.

State and Local Government Contacts

Counties	County Clerks	Information Technology
Municipalities	Personnel	Secretary of State