

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1003 - SB 1915

March 24, 2011

SUMMARY OF BILL: Removes the prohibition against corporations making contributions to political candidates, and designates any corporation that makes expenditures to support or oppose any candidate for public office or ballot measure during a calendar quarter in an aggregate amount exceeding \$250 as a political campaign committee (PAC). Authorizes the allocation of unexpended funds remaining in the campaign fund of a deceased candidate to any institution of public or private education in the state. Requires that the campaign contribution limits for persons and PACs established by present law must be adjusted to reflect the change in the consumer price index (CPI) for the period of January 1, 1996, through December 31, 2010. Requires contribution limits to be adjusted on January 1, 2013, and every two years thereafter, to reflect changes in the CPI. Requires the Registry of Election Finance to publish each such adjusted amount on its website. Removes the limit on aggregate individual contributions. Broadens the exception to the prohibition against fundraising during session by authorizing members of the General Assembly or the Governor to conduct fundraising activities during session if the funds are being raised to campaign for any office other than the office that the member or Governor currently holds. Removes the requirement that the fundraising activities during session must be limited to the county in which the member is a candidate for local office.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$1,000/One-Time

Assumptions:

- Requires the Registry to update publications with the new contribution limits.
- The electronic filing system for campaign finance, TNCAMP, will have to be updated with the new limits.
- According to the Registry, the one-time cost to update TNCAMP will result in \$1,000 in programming costs.
- The Registry has indicated that this one-time cost can be absorbed within the existing budget.

- The Registry will use budgeted funds in the amount of \$1,000 that would have reverted to the General Fund.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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