



March 4, 2020

SUMMARY OF ORIGINAL BILL: Effective January 1, 2021, deletes the requirement for candidates and political campaign committees to file a pre-primary and pre-general election statement detailing all contributions in the period between the last day of the most recent quarterly statement through the 10th day before the election. Deletes the requirement for candidates and political campaign committees to submit a statement detailing all contributions in the period between the 10th day prior to a primary, general, or runoff election through midnight on the day of the election.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENT (015987): Deletes and rewrites all language after the enacting clause such that the substantive changes are as follows: 1) deletes the provision authorizing a candidate or political campaign committee from certifying the name of a political treasurer before an election in a cumulative report; and 2) deletes monetary limits of contributions or expenditures required to be reported on statements of contributions.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions for the bill as amended:

- Pursuant to Tenn. Code Ann. § 2-10-105(a) and (b), statements of campaign contributions are filed with the Registry of Election Finance (Registry) for state elections, and county election commissions for local elections.
- According to the Registry Rules for Campaign Financial Disclosure, there is no fee for a candidate or political campaign committee to file a statement of campaign contributions.
- The Registry, and a majority of the local county election commissions, authorizes candidates and political campaign committees to file statements of campaign contributions electronically.

- Deleting the requirement for candidates and political campaign committees to submit two pre-election contribution statements will not result in a significant decrease in workload to the Registry or local county election commissions.
- Pursuant to Tenn. Code Ann. § 2-10-107, a statement of contribution is required to be submitted for each contribution and expenditure exceeding \$100.
- The proposed legislation requires a contribution or expenditure in a campaign fund of any amount to be reported.
- Pursuant to Tenn. Code Ann. § 2-10-105(e)(1), each candidate and political campaign committee are required to certify the name and address of the candidate's or committee's political treasurer to the Registry before the candidate or committee is authorized to receive a contribution or make an expenditure in an election.
- The certification of a political treasurer is currently authorized to be reported cumulatively by a candidate or committee for primary and general elections.
- The proposed legislation deletes this authorization; however, receiving separate certifications of political treasurers will not significantly impact the procedures of the Registry.
- No significant fiscal impact to state or local government.

CERTIFICATION:

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



Krista Lee Carsner, Executive Director

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