



**Colorado
Legislative
Council
Staff**

Initiative #173

**INITIAL FISCAL
IMPACT STATEMENT**

Date: April 16, 2018

Fiscal Analyst: Bill Zepernick (303-866-4777)

LCS TITLE: CAMPAIGN CONTRIBUTIONS

Fiscal Impact Summary	FY 2018-19	FY 2020-21
State Revenue		
State Expenditures	<u>\$15,000</u>	
Cash Funds	15,000	

Note: This *initial* fiscal impact estimate has been prepared for the Title Board. If the initiative is placed on the ballot, Legislative Council Staff may revise this estimate for the Blue Book Voter Guide if new information becomes available.

Summary of Measure

Under Initiative #173, if a candidate contributes or loans more than \$1.0 million to his or her election campaign, then other candidates in that race may accept aggregate campaign contributions that are five times greater than the limits specified in current law.

State Expenditures

Initiative #173 will result in a one-time cost of \$15,000 in FY 2018-19 in the Department of State to make modifications to the state's campaign finance tracking system, TRACER. This cost is paid from the Department of State Cash Fund

Economic Impact

To the extent that the measure increases campaign contributions, election-related spending will increase. This will increase economic activity in the state to the extent that the additional spending would not otherwise have occurred elsewhere in the economy or that additional money comes into the state from out-of-state donors.

Effective Date

If approved by voters at the 2018 general election, the initiative will take effect upon proclamation of the Governor, no later than 30 days after the canvas of the vote is completed.

State and Local Government Contacts

State

Personnel

Abstract of Initiative 173: CAMPAIGN CONTRIBUTIONS

This initial fiscal estimate, prepared by the nonpartisan Director of Research of the Legislative Council as of April 16, 2018, identifies the following impacts:

The abstract includes estimates of the fiscal impact of the initiative. If this initiative is to be placed on the ballot, Legislative Council Staff will prepare new estimates as part of a fiscal impact statement, which includes an abstract of that information. All fiscal impact statements are available at www.ColoradoBlueBook.com and the abstract will be included in the ballot information booklet that is prepared for the initiative.

State expenditures. Initiative #173 will result in a one-time cost of \$15,000 in FY 2018-19 in the Department of State to make modifications to the state's campaign finance tracking system.

Economic impact. To the extent that the measure increases campaign contributions, election-related spending will increase. This will increase economic activity in the state to the extent that the additional spending would not otherwise have occurred elsewhere in the economy or that additional money comes into the state from out-of-state donors.