

# OFFICE OF FISCAL ANALYSIS

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<http://www.cga.ct.gov/ofa>

sHB-7329

AN ACT CONCERNING DARK MONEY AND DISCLOSURE OF  
FOREIGN POLITICAL SPENDING AND OF POLITICAL  
ADVERTISING ON SOCIAL MEDIA.

## **OFA Fiscal Note**

### **State Impact:**

Agency Affected	Fund-Effect	FY 20 \$	FY 21 \$
Elections Enforcement Commission	GF - Potential Revenue Gain	See Below	See Below

Note: GF=General Fund

**Municipal Impact:** None

### **Explanation**

The bill makes various changes to laws affecting campaign finance and elections. Specifically, the bill: 1) modifies registration requirements for political action committees (PACs), 2) codifies “independent expenditure political committee” as a type of PAC and requires them to register with the State Elections Enforcement Commission (SEEC), 3) expands independent expenditure (IE) and covered transfer disclosure requirements, 4) increases maximum penalties for failing to file certain IE reports, 5) prohibits foreign-influenced entities from making contributions or expenditures, 6) establishes a \$100,000 aggregate calendar year limit on certain contributions, 7) modifies current, and establishes new, political advertisement disclaimer requirements, and 8) makes various other changes.

Increasing maximum penalties may result in a potential revenue gain. The magnitude of the revenue gain depends on the number of

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violations. No additional fiscal impact to SEEC is anticipated as a result of this bill as they have the expertise to handle any additional workload.

***The Out Years***

The annualized ongoing fiscal impact identified above would continue into the future subject to the number of violations.