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FISCAL IMPACT REPORT

ORIGINAL DATE 1/28/08

SPONSOR Sanchez LAST UPDATED _____ HB _____

SHORT TITLE Limit Contribution in Certain Elections SB 264

ANALYST Ortiz

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY08	FY09		
	NFI		

(Parenthesis () Indicate Expenditure Decreases)

Duplicates SB387
Relates to HB250

SOURCES OF INFORMATION

LFC Files

Responses Received From

Attorney General's Office (AGO)
Secretary of State (SOS)

SUMMARY

Synopsis of Bill

Senate Bill 264 adds a new section to the Campaign Reporting Act limiting an individual's aggregate amount of contributions to a candidate to \$2.3 thousand during the primary election and that same amount during the general election. The bill allows for annual contribution increases based on the consumer price index. The Secretary of State shall publish by October 1 the adjusted contribution limits.

SIGNIFICANT ISSUES

The Attorney General's Office indicates that currently there are no limits on campaign contributions.

It additionally explains that the bill fails to limit contributions to "political committees", as defined by the Campaign Reporting Act, including political parties. Without limitations on contributions to these third parties, the harm that this bill intends to remedy may simply be channeled through political committees—which was the experience of early federal campaign

laws. Federal law currently limits contributions to “political action committees” and political parties.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

Duplicates SB387

Relates to HB 250, which also amends the Campaign Reporting Act, Section 1-19-25 et seq., NMSA 1978, by requiring quarterly filing of finance reports during non-election years, instead of annually as currently provided by the law.

OTHER SUBSTANTIVE ISSUES

According to the Secretary of State, Senate Bill 264 will have minimal impact on most candidates. However, the lack of any contribution limits for state campaigns contributes to New Mexico’s consistently low score in national surveys of good campaign finance laws.

EO/bb