



**LEGISLATIVE FISCAL OFFICE**  
**Fiscal Note**

Fiscal Note On: **HB 693** HLS 25RS 1156  
 Bill Text Version: **REENGROSSED**  
 Opp. Chamb. Action: **W/ SEN FLOOR AMD**  
 Proposed Amd.:  
 Sub. Bill For.: 596

<b>Date:</b> June 9, 2025	2:14 PM	<b>Author:</b> WRIGHT
<b>Dept./Agy.:</b> Ethics Administration		
<b>Subject:</b> Makes revisions to the Campaign Finance Disclosure Act		<b>Analyst:</b> Julie Silva

CAMPAIGN FINANCE REF +\$97,000 GF EX See Note Page 1 of 1  
 Provides for revisions to the Campaign Finance Disclosure Act

Proposed legislation makes several changes to the Campaign Finance Disclosure Act. These include the establishment of leadership committees and the rules and operations for such committees. Requires leadership, independent expenditure-only, and political committees to file monthly reports to the Supervisory Committee on Campaign Finance Disclosure no later than the 15th day of the month following acceptance a contribution or some other receipt or makes an expenditure or some other disbursement. Amends the definition of a "political committee" to specify it does not include independent expenditure only committees, leadership committees, or principal campaign committees, which are now to be considered "committees" for the purposes of campaign finance disclosure laws. Authorizes committees to enter into joint fundraising agreements. Removes regulations and contribution limits for the purpose of supporting or opposing a proposition submitted to the voters. Updates the reporting thresholds for financial disclosures across all areas. Makes updates to the reporting requirements of the Supervisory Committee on Campaign Finance Disclosure including creation of an online database for advisory opinions and annual reporting to the legislature.

EXPENDITURES	2025-26	2026-27	2027-28	2028-29	2029-30	5 -YEAR TOTAL
State Gen. Fd.	\$97,000	\$2,500	\$2,500	\$2,500	\$2,500	\$107,000
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
<b>Annual Total</b>	<b>\$97,000</b>	<b>\$2,500</b>	<b>\$2,500</b>	<b>\$2,500</b>	<b>\$2,500</b>	<b>\$107,000</b>
REVENUES	2025-26	2026-27	2027-28	2028-29	2029-30	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
<b>Annual Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**EXPENDITURE EXPLANATION**

Proposed legislation is anticipated to increase SGF expenditures for the Ethics Administration by \$99,500 in FY 26. The largest portion of this cost (\$96,000) is for one-time updates to the Ethics Administration electronic filing system, the internal Campaign Finance Data Management System, and the agency's website. Specific updates include: the revision of campaign finance forms in the LEADERS e-filing system, which must be completed no later than January 15, 2026; modification of the agency's website to provide a method to search for updated forms and advisory opinions; and internal system upgrades to capture data required by the new semi-annual reports, the tracking of new investigative steps, committee types, and to link applicable candidates and committees. \$1,000 in operating expenses is expected to allow for implementation of a process by which respondents to subpoenas issued by the Supervisory Committee on Campaign Finance can appear for hearings by telephone or videoconference.

An annual increase of \$2,500 for ongoing operating expenses is expected for software licenses, system maintenance, and printing expenses. Proposed legislation is expected to result in an increase in data and research pulls to review and report the required provisions regarding Federal Election Commission rulemaking and the courts' regulation of campaign finance. Printing expenses are expected to increase as a result of the requirement that the Ethics Administration prepare, print, and distribute booklets of explanation and instruction regarding campaign finance.

Beginning in FY 27, the Ethics Administration assumes minimal annual costs to continue providing a method by which those requesting it can participate in hearings via videoconference. For informational purposes, the cost of a Zoom Business Account, which allows up to 300 participants in a meeting, is \$220 annually. A large membership account, allowing for 1,000 participants, is \$600 annually.

Proposed legislation additionally requires that the Supervisory Committee on Campaign Finance is responsible for payment of the costs and attorneys' fees of a candidate who is subpoenaed, if it is determined the actions of the committee result in an "undue burden or expense," including: subjecting a candidate to inquiry, over objection, when the supervisory committee has not exhausted inquiry upon sources other than the candidate; the supervisory committee cannot establish that the candidate has personal knowledge of relevant information; or the supervisory committee cannot demonstrate that the candidate is uniquely able to provide relevant information that cannot be obtained from other sources. An exact impact to expenditures, assumed to be SGF, related to this provision is indeterminable and is expected to vary by occurrence and therefore is not contemplated in the table above.

**REVENUE EXPLANATION**

There is no anticipated direct material effect on governmental revenues as a result of this measure.

Senate  
 13.5.1 >= \$100,000 Annual Fiscal Cost {S & H}  
 13.5.2 >= \$500,000 Annual Tax or Fee Change {S & H}

House  
 6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}  
 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

  
**Patrice Thomas**  
**Deputy Fiscal Officer**