

## **Act No. 90 (S.82). Elections; campaign finance**

### **An act relating to campaign finance law**

This act provides a comprehensive revision of Vermont's campaign finance laws. The act repeals the campaign finance chapter set forth in 17 V.S.A. chapter 59 and replaces it with a new chapter set forth in 17 V.S.A. chapter 61. The new chapter is separated into five new subchapters: General Provisions; Registration and Maintenance Requirements; Contribution Limitations; Reporting Requirements and Disclosures; and Public Financing Option.

The subchapter regarding general provisions includes the definitions for the chapter; the penalties for violating the chapter; and provides the manner in which applicable monetary amounts will be adjusted for inflation.

The registration and maintenance subchapter provides the requirements for when a candidate, political committee, or political party must register with the Secretary of State and the manner in which campaign funds must be maintained and may be spent.

The contribution limit subchapter contains multiple provisions. The subchapter first sets the limits on contributions that a candidate, political committee, or political party may accept. All contribution limits are adjusted for inflation, and limits on contributions to candidates are based on the type of office a candidate is seeking. The subchapter also provides when a campaign expenditure is considered to be a related expenditure made on a candidate's behalf and therefore a contribution to that candidate, and the guidelines for when and how a contribution may be accepted. Under Sec. 8 of the bill, aggregate limits and the application of limits on contributions to independent-expenditure only political committees are contingent on the outcome of caselaw.

The subchapter on reporting requirements and disclosures sets out the reporting schedule for candidates, political committees, political parties, and persons who make expenditures for mass media activities. It also provides the disclosure requirements for electioneering communications, including special requirements for radio, television, and Internet communications. In addition, beginning on January 15, 2015, all campaign reports will be required to be filed digitally on the Secretary of State's online database, with the Secretary being required to provide digital access to those reports so that the public will be able to search for individual data elements in each report online as soon as a report is filed.

Finally, the public financing subchapter continues to allow for the public financing of campaigns for Governor and Lieutenant Governor, with those public financing amounts doubled from the previous law.

Multiple effective dates, beginning on January 23, 2014