

1 TO THE HONORABLE SENATE:

2 The Committee on Government Operations to which was referred Senate  
3 Bill No. 220 entitled “An act relating to the public financing of campaigns”  
4 respectfully reports that it has considered the same and recommends that the  
5 bill be amended by striking out all after the enacting clause and inserting in  
6 lieu thereof the following:

7 Sec. 1. 17 V.S.A. § 2981 is amended to read:

8 § 2981. DEFINITIONS

9 As used in this subchapter:

10 \* \* \*

11 (4) “Vermont campaign finance qualification period” means one of the  
12 period beginning February 15 of each even-numbered year and ending on the  
13 date on which primary petitions must be filed under section 2356 of this title  
14 following periods within which a candidate who intends to seek Vermont  
15 campaign finance grants shall be required to obtain qualifying contributions, as  
16 chosen by the candidate:

17 (A) The period beginning October 1 of the odd-numbered year and  
18 ending on January 15 of the even-numbered year.

19 (B) The period beginning November 1 of the odd-numbered year and  
20 ending on February 15 of the even-numbered year.

1           (C) The period beginning December 1 of the odd-numbered year and  
2           ending on March 15 of the even-numbered year.

3           (D) The period beginning January 1 of the even-numbered year and  
4           ending on April 15 of the even-numbered year.

5           (E) The period beginning February 1 of the even-numbered year and  
6           ending on May 15 of the even-numbered year.

7           Sec. 2. 17 V.S.A. § 2982 is amended to read:

8           § 2982. FILING OF VERMONT CAMPAIGN FINANCE DECLARATION  
9           AND AFFIDAVIT

10          (a) A candidate for the office of Governor or Lieutenant Governor who  
11          intends to seek Vermont campaign finance grants from the Secretary of State  
12          Services Fund shall file:

13               (1) a declaration of his or her chosen Vermont campaign finance  
14               qualification period on or before the date on which that chosen period  
15               begins; and

16               (2) a Vermont campaign finance affidavit on or before the date on ~~or~~  
17               ~~before which primary petitions must be filed, whether the candidate seeks to~~  
18               ~~enter a party primary or is an independent candidate~~ which his or her chosen  
19               Vermont campaign finance qualification period ends.

20          (b) The Secretary of State shall prepare a the Vermont campaign finance  
21          declaration and affidavit ~~form~~ forms described in this section and the

1 contribution form described in subsection 2983(c) of this chapter,  
2 informational materials on procedures and financial requirements, and  
3 notification of the penalties for violation of this subchapter.

4 (c)(1) The Vermont campaign finance affidavit shall set forth the  
5 conditions of receiving grants under this subchapter and provide space for the  
6 candidate to agree that he or she will abide by such conditions and all  
7 expenditure and contribution limitations, reporting requirements, and other  
8 provisions of this chapter.

9 \* \* \*

10 (3) The affidavit shall also contain a list of all the candidate's qualifying  
11 contributions together with the name and town of residence of the contributor  
12 and the date each contribution was made.

13 \* \* \*

14 Sec. 3. 17 V.S.A. § 2983 is amended to read:

15 § 2983. VERMONT CAMPAIGN FINANCE GRANTS; CONDITIONS

16 (a) A person shall not be eligible for Vermont campaign finance grants if:

17 ~~(1) prior to February 15 of the general election year during any two-year~~  
18 ~~general election cycle~~ his or her chosen Vermont campaign finance  
19 qualification period, he or she becomes a candidate by announcing that he or  
20 she seeks an elected position as Governor or Lieutenant Governor or by

1 accepting contributions totaling \$2,000.00 or more or by making expenditures  
2 totaling \$2,000.00 or more; or

3 (2) except for the contributions permitted under subdivision (1) of this  
4 subsection and except as provided in subsection (c) of this section, prior to  
5 accepting any Vermont campaign finance grant, he or she solicits or accepts  
6 any contributions, other than qualifying contributions.

7 (b) A candidate who accepts Vermont campaign finance grants shall:

8 (1)(A) ~~not~~ Not solicit, accept, or expend any contributions except  
9 qualifying contributions, Vermont campaign finance grants, and contributions  
10 authorized under section 2985 of this chapter, which contributions may be  
11 solicited, accepted, or expended only in accordance with the provisions of this  
12 subchapter; and

13 (B) For the purposes of this subdivision (1), notwithstanding the  
14 provisions of subdivision 2944(c)(1) of this chapter, an expenditure described  
15 in that subdivision that is made by a political party that is associated with the  
16 candidate shall not be presumed to be a related expenditure made on behalf of  
17 the candidate.

18 (2) ~~deposit~~ Deposit all qualifying contributions, Vermont campaign  
19 finance grants, and any contributions accepted in accordance with the  
20 provisions of section 2985 of this chapter in a federally insured  
21 noninterest-bearing checking account; ~~and~~.

1           (3) ~~not~~ Not later than 40 days after the general election, deposit in the  
2 Secretary of State Services Fund, after all permissible expenditures have been  
3 paid, the balance of any amounts remaining in the account established under  
4 subdivision (2) of this subsection.

5           (c)(1) Notwithstanding the limitations on contributions set forth in  
6 subsection (a) of this section, a person who intends to seek Vermont campaign  
7 finance grants may, prior to accepting a grant, solicit and accept contributions  
8 that are of no more than \$50.00 each. Such a person shall not accept more than  
9 \$50.00 in contributions from the same contributor.

10           (2) The contributions accepted under this subsection shall be reported on  
11 a form the Secretary shall provide for this purpose.

12           Sec. 4. 17 V.S.A. § 2984 is amended to read:

13           § 2984. QUALIFYING CONTRIBUTIONS

14           (a) In order to qualify for Vermont campaign finance grants, a candidate for  
15 the office of Governor or Lieutenant Governor shall obtain during ~~the~~ his or  
16 her chosen Vermont campaign finance qualification period the following  
17 amount and number of qualifying contributions for the office being sought:

18           (1) for Governor, a total amount of no less than \$35,000.00 collected  
19 from no fewer than 1,500 qualified individual contributors making a  
20 contribution of no more than \$50.00 each; or

1 (2) for Lieutenant Governor, a total amount of no less than \$17,500.00  
2 collected from no fewer than 750 qualified individual contributors making a  
3 contribution of no more than \$50.00 each.

4 \* \* \*

5 Sec. 5. 17 V.S.A. § 2985 is amended to read:

6 § 2985. VERMONT CAMPAIGN FINANCE GRANTS; AMOUNTS;  
7 TIMING

8 \* \* \*

9 (b) Whether a candidate has entered a primary or is an independent  
10 candidate, Vermont campaign finance grants shall be in the following amounts:

11 (1) For Governor, \$150,000.00 in a primary election period and  
12 \$450,000.00 in a general election period, provided that the grant for a primary  
13 election period shall be reduced by an amount equal to the candidate’s  
14 qualifying contributions and any contributions accepted pursuant to subsection  
15 2983(c) of this chapter.

16 (2) For Lieutenant Governor, \$50,000.00 in a primary election period  
17 and \$150,000.00 in a general election period, provided that the grant for a  
18 primary election period shall be reduced by an amount equal to the candidate’s  
19 qualifying contributions; and any contributions accepted pursuant to subsection  
20 2983(c) of this chapter.

21 \* \* \*

1       Sec. 6. EFFECTIVE DATE

2           This act shall take effect on January 1, 2017.

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5           (Committee vote: \_\_\_\_\_)

6

\_\_\_\_\_

7

Senator \_\_\_\_\_

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FOR THE COMMITTEE