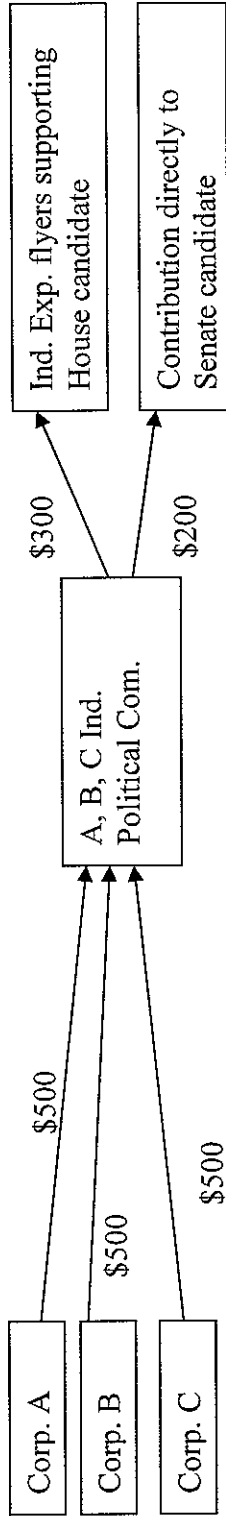
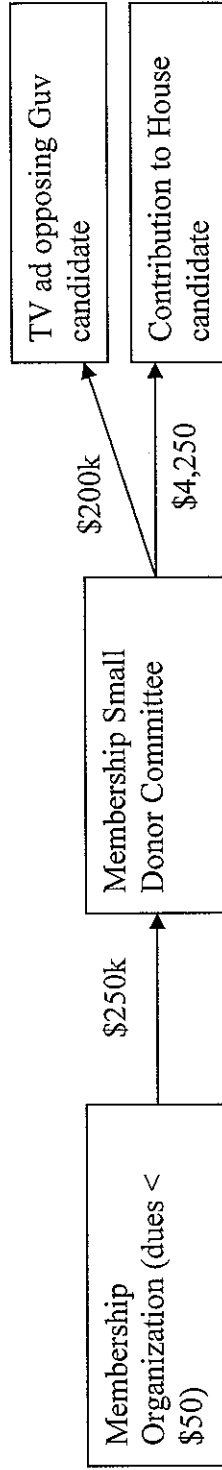


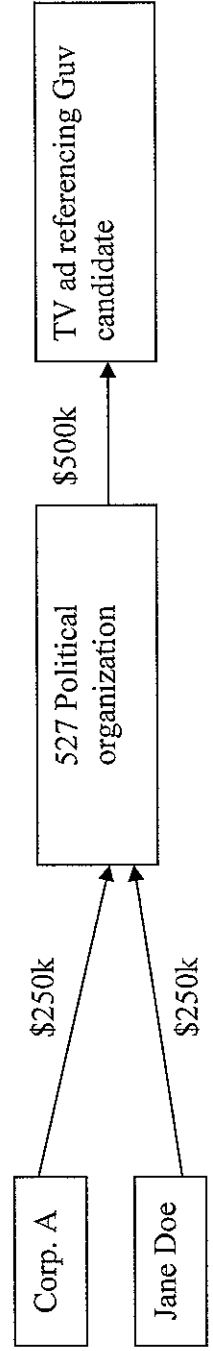
Colorado Campaign Finance Diagram – Independent Expenditures



Definition of Political Committee: Any person or group of persons that spend more than \$200 to support/oppose a candidate. Independent expenditure will be reported through the committee's regular disclosure. Contributions are limited to \$525 every 2 years. Any one natural person can spend unlimited money on an independent expenditure.



Similar to political committees, small donor committees may spend money on independent expenditures directly supporting/opposing candidates and give directly to candidates.



527 political organizations are regulated by the IRS with limited disclosure requirements in Colorado. No contribution limits. However, these committees cannot expressly endorse or oppose candidates