

CAMPAIGN FINANCE AMENDMENT PROPOSAL

Draft to Legislative Council Staff for Review and Comment

Text of Proposed Ballot Title:

An amendment to Article XXVIII of the Colorado constitution concerning campaign finance, and, in connection therewith, (1) requiring that all contributions to and expenditures and obligations by candidate committees, political parties, political committees and issue committees and independent expenditures and electioneering communications be disclosed within 48 hours during election years; (2) repealing certain constitutionally-defined terms and campaign contribution limits; (3) stipulating the obligation of the general assembly to set campaign contribution limits; and (4) directing the secretary of state to create an Internet-based information system utilizing recent and future technological advances to implement an electronic filing and online search and retrieval system to make information pertaining to the contributions, expenditures and obligations of candidate committees, political parties, political committees, and issue committees and the independent expenditures and electioneering communications of other persons available on the Internet in an easily understood format that provides the greatest public access.

Text of Proposed Amendment:

Be it enacted by the People of the State of Colorado:

Article XXVIII of the Colorado Constitution is hereby repealed and reenacted with amendments to read:

COLORADO CONSTITUTION ARTICLE XXVIII

21st Century Campaign and Political Finance

Section 1. Purpose and Findings. The people of the state of Colorado hereby find and declare that technological advances have and will continue to allow information to be readily accessible and widely available to the public; that information regarding contributions to candidates, political parties, political committees, and issue committees aids the exercise of the democratic franchise and is necessary to ensure public accountability; that the interests of the public are best served by providing for full and timely disclosure of campaign contributions, campaign expenditures, independent expenditures, and funding of electioneering communications to and on behalf of individual candidates, political parties, political committees, and issue committees; that current campaign finance laws have been ineffectual at limiting the disproportionate influence of wealthy individuals, corporations, and special interest groups over the

election process; that current contribution limits have served to strengthen the disproportionate influence of wealthy individuals, corporations, and special interest groups over the election process at the expense of candidates and political parties that may be more easily held accountable by the public; that political contributions are tantamount to political speech; and that undisclosed campaign contributions to and independent expenditures and electioneering communications made on behalf of candidates and political parties prevent public accountability and undermine public trust in the electoral process.

Section 2. Disclosure.

(1) (a) (I) All candidate committees, political parties, political committees, and issue committees shall register with and report to the appropriate officer the following: (1) contributions received, including the name and address of each person who has contributed twenty dollars or more; (2) expenditures made; and (3) obligations entered into by the committee or party. If the person making such contribution of twenty dollars or more is a natural person, the disclosure required by this section shall also include the person's occupation and employer. Such reports that are required to be filed with the appropriate officer shall be filed within 48 hours of the receipt of any contribution, expenditure or obligation entered into.

(II) Any person who spends one thousand dollars or more per calendar year on independent expenditures or electioneering communications shall report to the appropriate officer the amount spent on the communications, the name and address of any person that contributes more than twenty dollars per year to the person expending one thousand dollars or more on the communications, and shall file such report with the appropriate officer within 48 hours after making or obligating funds for any such expenditures. If the person making such contribution of twenty dollars or more is a natural person, the disclosure required by this section shall also include the person's occupation and employer.

Section 3. Duties of the secretary of state and general assembly.

(1) The secretary of state shall:

- (a) Develop an online and electronic filing system, online search and retrieval system, and other processes for use by candidate committees, political parties, political committees, issue committees, and other persons required to file statements and reports with the secretary of state and pursuant to this Article and pursuant to article 4 of title 24, Colorado Revised Statutes, or any successor section.
- (b) Promulgate such rules, in accordance with Article 4 of title 24, Colorado Revised Statutes, or any successor section, as may be necessary to administer and enforce any provision of this Article and other provisions of law regarding campaign finance and disclosure not inconsistent with this Article.

(2) The general assembly shall:

(a) Enact definitions of terms pertaining to this Article and to any statutory provisions pertaining to campaign finance and disclosure. All terms pertaining to this Article and any statutory provisions pertaining to campaign finance and disclosure shall be defined by the general assembly, unless the context otherwise requires.

(b) Enact contribution limits for candidate committees, political parties, and political committees, not inconsistent with this Article, provided such limits be not repugnant to other provisions of this state constitution or to the constitution of the United States.

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Section 3. Conflicting provisions declared inapplicable. Any provisions in the statutes of this state, or adopted at any county, municipal, special district, or other local level, in conflict or inconsistent with this Article are hereby declared to be inapplicable to the matters covered and provided for in this Article.

Section 4. APPLICABILITY AND EFFECTIVE DATE. The provisions of this Article shall take effect on December 4, 2006 and be applicable for all elections thereafter. Legislation may be enacted to facilitate its operations, but in no way limiting or restricting the provisions of this Article or the powers herein granted.

Section 5. Severability. If any provision of this Article or the application thereof to any person or circumstances is held invalid, such invalidity shall not affect other provisions or applications of the Article which can be given effect without the invalid provision or application, and to this end the provisions of this Article are declared to be severable.