

OFFICE OF FISCAL ANALYSIS

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sSB-1188

AN ACT CONCERNING FOREIGN POLITICAL SPENDING.

OFA Fiscal Note

State Impact:

| Agency Affected | Fund-Effect | FY 24 \$ | FY 25 \$ |
|-------------------------------|-----------------------------|-----------|-----------|
| Resources of the General Fund | GF - Potential Revenue Gain | See Below | See Below |

Note: GF=General Fund

Municipal Impact: None

Explanation

This bill could potentially result in revenue gain for the state. The purpose of the bill is to codify into state law existing provisions of federal law banning contributions by foreigners to state office. The bill additionally creates penalties of \$2,000 per improper transaction or twice the amount or twice the improper payment or contribution whichever is greater. The state's potential revenue gain would depend on the number of violations and the amount contributed within those violations.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to the number of violations and the amount contributed within those violations.

Primary Analyst: MT
Contributing Analyst(s):
Reviewer: EW

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