

CAMPAIGN FINANCE AMENDMENT PROPOSAL

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ELECTIONS/LICENSING
SECRETARY OF STATE

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Article XXVIII of the Colorado Constitution is hereby repealed and reenacted with amendments to read: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. (1) THE PEOPLE OF THE STATE OF COLORADO HEREBY FIND AND DECLARE THAT:

- (a) CURRENT CAMPAIGN FINANCE LAWS HAVE BEEN INEFFECTUAL AT LIMITING THE DISPROPORTIONATE INFLUENCE OF WEALTHY INDIVIDUALS, CORPORATIONS, AND SPECIAL INTEREST GROUPS OVER THE ELECTION PROCESS;
- (b) 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
- (c) 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;
- (d) POLITICAL CONTRIBUTIONS ARE TANTAMOUNT TO POLITICAL SPEECH;
- (e) TECHNOLOGICAL ADVANCES HAVE AND WILL CONTINUE TO ALLOW INFORMATION TO BE READILY ACCESSIBLE AND WIDELY AVAILABLE TO THE PUBLIC;
- (f) 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; AND
- (g) 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, AND BY STRONG ENFORCEMENT OF CAMPAIGN FINANCE DISCLOSURE REQUIREMENTS.

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 ALL:

(A) CONTRIBUTIONS RECEIVED, INCLUDING THE NAME AND ADDRESS OF EACH PERSON WHO HAS CONTRIBUTED TWENTY DOLLARS OR MORE;

(B) EXPENDITURES MADE; AND

(C) OBLIGATIONS ENTERED INTO BY THE COMMITTEE OR PARTY.

(II) 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.

(III) SUCH REPORTS THAT ARE REQUIRED TO BE FILED WITH THE APPROPRIATE OFFICER SHALL BE FILED WITHIN FORTY-EIGHT HOURS OF THE RECEIPT OF ANY CONTRIBUTION, EXPENDITURE MADE, OR OBLIGATION ENTERED INTO.

(2)(a) 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, 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 INDEPENDENT EXPENDITURES OR ELECTIONEERING COMMUNICATIONS, THE CANDIDATE OR POLITICAL PARTY SUPPORTED OR OPPOSED BY ANY SUCH EXPENDITURES, AND SHALL FILE SUCH REPORT WITH THE APPROPRIATE OFFICER WITHIN FORTY-EIGHT HOURS AFTER MAKING SUCH EXPENDITURES, OR OBLIGATING MONEYS FOR ANY SUCH EXPENDITURES.

(b) 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 AND IMPLEMENT 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 PURSUANT TO THIS ARTICLE AND IN ACCORDANCE WITH ARTICLE 4 OF TITLE 24, COLORADO REVISED STATUTES, OR ANY SUCCESSOR SECTION, NO LATER THAN NOVEMBER 3, 2008;

(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 CONSISTENT WITH THIS ARTICLE; AND

- (c) MAKE THE INFORMATION CONTAINED IN THE ELECTRONIC FILING SYSTEM AVAILABLE TO THE PUBLIC IN A READILY ACCESSIBLE, ELECTRONIC FORMAT.

(2) THE GENERAL ASSEMBLY MAY:

- (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 MAY BE DEFINED BY THE GENERAL ASSEMBLY, UNLESS THE CONTEXT OTHERWISE REQUIRES;
- (b) ENACT LEGISLATION WHICH PROHIBITS A CORPORATION, A LABOR ORGANIZATION, OR A FOREIGN CITIZEN FROM MAKING CONTRIBUTIONS TO A CANDIDATE COMMITTEE, EXCEPT THAT A CORPORATION OR LABOR ORGANIZATION MAY ESTABLISH AND CONTRIBUTE TO A POLITICAL COMMITTEE; AND
- (c) ENACT CONTRIBUTION LIMITS FOR CANDIDATE COMMITTEES, POLITICAL PARTIES, AND POLITICAL COMMITTEES, CONSISTENT WITH THIS ARTICLE, PROVIDED, SUCH LIMITS BE NOT REPUGNANT TO OTHER PROVISIONS OF THIS CONSTITUTION OR TO THE CONSTITUTION OF THE UNITED STATES.

Section 4. 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 5. Applicability and effective date. THE PROVISIONS OF THIS ARTICLE SHALL TAKE EFFECT ON THE DATE OF THE OFFICIAL DECLARATION OF THE VOTE BY PROCLAMATION OF THE GOVERNOR, AND SHALL 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 6. 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.

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