



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Fiscal Note Memorandum

TO: Members of the Senate State Affairs Committee
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Fiscal Assessment of L.001 to SB25-148

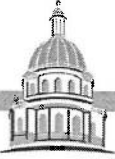
This memorandum is an assessment of the fiscal impact of the attached proposed amendment L.001 to SB25-148. This fiscal assessment is for the impact of the bill with inclusion of this amendment only. Any other added amendment could influence the fiscal impact.

Summary of Proposed Amendment

Amendment L.001 is a strike below amendment to SB25-148 changes campaign finance rules for lobbyists. Currently, volunteer and professional lobbyists, and the principal of lobbyists, are prohibited from making campaign contributions to members of the General Assembly, the Governor, and other covered statewide offices, and candidates for these offices, when the General Assembly is in regular session.

Amendment L.001 prohibits all campaign contributions from professional lobbyists to candidates for these offices and their associated political committees, even when the General Assembly is not in session. The amendment also extends this prohibition to former professional lobbyists who had been a registered professional lobbyist within the last six months. Under Amendment L.001, as under current law, a professional lobbyist or former professional lobbyist may still fundraise, including for a political party, unless the fundraiser is dedicated solely to a candidate for General Assembly or Governor, and if certain disclosure are made.

Amendment L.001 makes no changes to campaign disclosure requirements whereas the introduced bill made several.



Fiscal Impact of Amendment

Amendment L.001 eliminates the costs identified in the published fiscal note for additional staff, administrative hearings, and information technology system modifications, as well as the potential revenue impact from fees to cover these costs. With Amendment L.001, it is expected that the Department of State can implement the bill within existing resources.

Bill's Revised Fiscal Impact with Amendment

With the adoption of amendment L.001, it is estimated that the Department of State will receive an additional four campaign finance related complaints per year. The increase in workload to receive, investigate and conduct hearings on these complaints is expected to be minimal. No change in appropriations is required. Any increase in fine revenue from additional campaign finance complaints is also expected to be minimal.

Table 1
State Fiscal Impacts with Amendment L.001

Type of Impact	Budget Year FY 2025-26	Out Year FY 2026-27
State Revenue	\$0	\$0
State Expenditures	\$0	\$0
Transferred Funds	\$0	\$0
Change in TABOR Refunds	\$0	\$0
Change in State FTE	0.0 FTE	0.0 FTE

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on State, Veterans, & Military Affairs.

SB25-148 be amended as follows:

1 Amend printed bill, strike everything below the enacting clause and
2 substitute:

3 "SECTION 1. In Colorado Revised Statutes, section 1-45-105.5,
4 **amend** (1)(a) introductory portion and (1)(c) as follows:

5 **1-45-105.5. Contributions from volunteer lobbyists and**
6 **principals to members of general assembly, governor, and statewide**
7 **officeholders - definitions.** (1) (a) No ~~professional lobbyist,~~ volunteer
8 lobbyist or principal of a professional lobbyist or volunteer lobbyist shall
9 make or promise to make a contribution to, or solicit or promise to solicit
10 a contribution for:

11 (c) (I) Nothing ~~contained~~ in this subsection (1) ~~shall be construed~~
12 ~~to prohibit~~ PROHIBITS VOLUNTEER lobbyists ~~and their~~ OR principals from
13 raising money when the general assembly is in regular session or when
14 regular session legislation is pending before the governor, except as
15 specifically prohibited in ~~paragraph (a) of this subsection (1)~~ SUBSECTION
16 (1)(a) OF THIS SECTION.

17 (II) Nothing ~~contained~~ in this subsection (1) ~~shall be construed to~~
18 ~~prohibit~~ PROHIBITS a VOLUNTEER lobbyist or principal of a lobbyist from
19 participating in a fundraising event of a political party when the general
20 assembly is in regular session or when regular session legislation is
21 pending before the governor, so long as the purpose of the event is not to
22 raise money for specifically designated members of the general assembly,
23 specifically designated candidates for the general assembly, the governor,
24 or specifically designated candidates for governor.

25 (III) A payment by a VOLUNTEER lobbyist or a principal of a
26 lobbyist to a political party to participate in such a fundraising event ~~shall~~
27 MUST be reported as a contribution to the political party pursuant to
28 section 1-45-108; except that, if the VOLUNTEER lobbyist or principal of
29 a lobbyist receives a meal in return for a portion of the payment, only the
30 amount of the payment in excess of the value of the meal ~~shall be~~ IS
31 considered a contribution to the political party. The political party shall
32 determine the value of the meal received for such payment, which ~~shall~~
33 MUST approximate the actual value of the meal.

34 (IV) A ~~gift~~ CANDIDATE ELECTED TO ANY OFFICE DESCRIBED IN
35 SUBSECTION (1)(a) OF THIS SECTION BUT WHO HAS NOT YET BEEN SWORN
36 INTO OFFICE SHALL REPORT THE VALUE of a meal described in
37 ~~subparagraph (II) of this paragraph (c)~~ SUBSECTION (1)(c)(III) OF THIS
38 SECTION, IF THE MEAL WAS GIFTED TO THE CANDIDATE by a VOLUNTEER
39 lobbyist or a principal of a lobbyist, ~~to a candidate elected to any office~~
40 ~~described in paragraph (a) of this subsection (1) but who has not yet been~~

1 ~~sworn into such office shall be reported as follows:~~

2 ~~(A) The lobbyist shall report the value of the meal in the lobbyist~~
3 ~~disclosure statement filed pursuant to section 24-6-302., C.R.S.~~

4 ~~(B) The elected candidate who has not yet been sworn into office~~
5 ~~shall report the value of the meal in the public official disclosure~~
6 ~~statement filed pursuant to section 24-6-203. C.R.S.~~

7 **SECTION 2.** In Colorado Revised Statutes, **add** 1-45-105.7 as
8 follows:

9 **1-45-105.7. Contributions from professional and former**
10 **professional lobbyists to members of general assembly, governor, and**
11 **statewide officeholders - definitions.** (1) AS USED IN THIS SECTION,
12 UNLESS THE CONTEXT OTHERWISE REQUIRES:

13 (a) "COVERED POLITICAL COMMITTEE" MEANS A POLITICAL
14 COMMITTEE ESTABLISHED, FINANCED, MAINTAINED, OR CONTROLLED BY:

15 (I) A MEMBER OF THE GENERAL ASSEMBLY OR CANDIDATE FOR THE
16 GENERAL ASSEMBLY;

17 (II) THE GOVERNOR OR A CANDIDATE FOR GOVERNOR; OR

18 (III) THE LIEUTENANT GOVERNOR, THE SECRETARY OF STATE, THE
19 STATE TREASURER, THE ATTORNEY GENERAL, OR A CANDIDATE FOR ANY
20 SUCH OFFICES.

21 (b) "FORMER PROFESSIONAL LOBBYIST" MEANS ANY INDIVIDUAL
22 WHO HAS BEEN A PROFESSIONAL LOBBYIST WITHIN THE PRECEDING SIX
23 MONTHS.

24 (c) "PROFESSIONAL LOBBYIST" HAS THE SAME MEANING AS SET
25 FORTH IN SECTION 24-6-301 (6).

26 (2) NO PROFESSIONAL LOBBYIST OR FORMER PROFESSIONAL
27 LOBBYIST SHALL MAKE OR PROMISE TO MAKE A CONTRIBUTION TO OR
28 SOLICIT OR PROMISE TO SOLICIT A CONTRIBUTION FOR:

29 (a) A MEMBER OF THE GENERAL ASSEMBLY OR CANDIDATE FOR THE
30 GENERAL ASSEMBLY;

31 (b) THE GOVERNOR OR A CANDIDATE FOR GOVERNOR;

32 (c) THE LIEUTENANT GOVERNOR, THE SECRETARY OF STATE, THE
33 STATE TREASURER, THE ATTORNEY GENERAL, OR A CANDIDATE FOR ANY
34 SUCH OFFICES; OR

35 (d) A COVERED POLITICAL COMMITTEE.

36 (3) (a) NOTHING IN THIS SECTION PROHIBITS A PROFESSIONAL OR
37 FORMER PROFESSIONAL LOBBYIST FROM RAISING MONEY, EXCEPT AS
38 SPECIFICALLY PROHIBITED IN SUBSECTION (2) OF THIS SECTION.

39 (b) NOTHING IN SUBSECTION (2) OF THIS SECTION PROHIBITS A
40 PROFESSIONAL OR FORMER PROFESSIONAL LOBBYIST FROM PARTICIPATING
41 IN A FUNDRAISING EVENT OF A POLITICAL PARTY SO LONG AS THE PURPOSE
42 OF THE EVENT IS NOT TO RAISE MONEY FOR THE GOVERNOR OR
43 SPECIFICALLY DESIGNATED MEMBERS OF THE GENERAL ASSEMBLY,
44 CANDIDATES FOR THE GENERAL ASSEMBLY, OR CANDIDATES FOR
45 GOVERNOR.

1 (c) (I) A PAYMENT BY A PROFESSIONAL OR FORMER PROFESSIONAL
2 LOBBYIST TO A POLITICAL PARTY TO PARTICIPATE IN A FUNDRAISING
3 EVENT MUST BE REPORTED AS A CONTRIBUTION TO THE POLITICAL PARTY
4 PURSUANT TO SECTION 1-45-108; EXCEPT THAT, IF THE LOBBYIST
5 RECEIVES A MEAL IN RETURN FOR A PORTION OF THE PAYMENT, ONLY THE
6 AMOUNT OF THE PAYMENT IN EXCESS OF THE VALUE OF THE MEAL IS
7 CONSIDERED A CONTRIBUTION TO THE POLITICAL PARTY. THE POLITICAL
8 PARTY SHALL DETERMINE THE VALUE OF THE MEAL RECEIVED FOR SUCH
9 PAYMENT, WHICH MUST APPROXIMATE THE ACTUAL VALUE OF THE MEAL.

10 (II) A GIFT OF A MEAL DESCRIBED IN SUBSECTION (3)(c)(I) OF THIS
11 SECTION BY A PROFESSIONAL OR FORMER PROFESSIONAL LOBBYIST TO A
12 CANDIDATE ELECTED TO ANY OFFICE DESCRIBED IN SUBSECTION (2) OF
13 THIS SECTION WHO HAS NOT YET BEEN SWORN INTO SUCH OFFICE MUST BE
14 REPORTED AS FOLLOWS:

15 (A) THE LOBBYIST SHALL REPORT THE VALUE OF THE MEAL IN THE
16 LOBBYIST DISCLOSURE STATEMENT FILED PURSUANT TO SECTION
17 24-6-302; AND

18 (B) THE ELECTED CANDIDATE WHO HAS NOT YET BEEN SWORN
19 INTO OFFICE SHALL REPORT THE VALUE OF THE MEAL IN THE PUBLIC
20 OFFICIAL DISCLOSURE STATEMENT FILED PURSUANT TO SECTION 24-6-203.

21 **SECTION 3. Act subject to petition - effective date.** This act
22 takes effect at 12:01 a.m. on the day following the expiration of the
23 ninety-day period after final adjournment of the general assembly; except
24 that, if a referendum petition is filed pursuant to section 1 (3) of article V
25 of the state constitution against this act or an item, section, or part of this
26 act within such period, then the act, item, section, or part will not take
27 effect unless approved by the people at the general election to be held in
28 November 2026 and, in such case, will take effect on the date of the
29 official declaration of the vote thereon by the governor."

30 Page 1, strike lines 101 through 106 and substitute "CONCERNING
31 LIMITATIONS ON CONTRIBUTIONS FROM LOBBYISTS."

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