
**Amendment 75
Campaign Contributions**

(This measure requires at least 55 percent of the vote to pass.)

ANALYSIS

Amendment 75 proposes amending the Colorado Constitution to:

- ◆ increase campaign contribution limits when a candidate loans or contributes more than \$1.0 million to his or her own campaign, by allowing all candidates in the same election to collect five times the level of individual contributions currently authorized in the state constitution.

Summary and Analysis

Background. While campaign finance is regulated by federal law for candidates in federal races, Colorado law regulates campaign finance for state and local candidates. Federal and state courts have determined that limits on the amount of money that candidates can collect from individuals are a permissible restriction of free speech to prevent corruption or the appearance of corruption.

Under Amendment 75, candidates in a race may accept contributions from individuals that are five times the rate authorized in the state constitution if at least one candidate in the race:

- contributes or loans funds totaling more than \$1.0 million to his or her own campaign;
- contributes or loans funds totaling more than \$1.0 million to a committee to support or oppose any candidate in the same election; or
- coordinates third-party contributions totaling more than \$1.0 million to any committee to influence the candidate's own election.

Contribution limits. Campaign contribution limits are established in the state constitution and adjusted for inflation every four years. These limits restrict the amount of money a person can donate to a candidate in a specific election cycle, which includes the primary and general elections, as indicated in Table 1. The current limits reflect adjustments made in 2015.

Table 1. Campaign Contribution Limits per Election Cycle

Election	Individual and Political Committee Contribution Limit
Governor/Lt. Governor	\$1,150
Secretary of State	\$1,150
Attorney General	\$1,150
State Treasurer	\$1,150
State Senate	\$400
State House of Representatives	\$400
State Board of Education	\$400
CU Regent	\$400
District Attorney	\$400

Source: Colorado Secretary of State.

In addition to collecting contributions from others, a candidate may make unlimited contributions from personal funds to his or her own campaign. Further, certain types of committees, including independent expenditure committees, may accept unlimited funds to support the election or defeat of a candidate, as long as they do not coordinate their activities or expenditures with any candidate. Since January 1, 2010, four candidates in statewide races have contributed or loaned over \$1.0 million to their own campaigns.

For information on those issue committees that support or oppose the measures on the ballot at the November 6, 2018, election, go to the Colorado Secretary of State's elections center web site hyperlink for ballot and initiative information: <http://www.sos.state.co.us/pubs/elections/Initiatives/InitiativesHome.html>

Argument For

- 1) Wealthy candidates have an unfair advantage in elections because current campaign finance laws allow them to contribute vast sums of their personal resources to their own campaigns. Colorado’s current limits on individual contributions are among the lowest in the country, and candidates who rely on individual contributions are at a significant disadvantage in communicating their message to voters. Amendment 75 offers an effective way to encourage competitive elections.

Argument Against

- 1) Colorado’s campaign finance system is broken, and this measure further complicates the system without truly addressing financial disparities among candidates. This increase in campaign contribution limits will allow all candidates, including wealthy candidates, to collect more money, further inflating election spending. Opening the door to more money is not the way to fix Colorado’s campaign finance system.

Estimate of Fiscal Impact

State expenditures. Amendment 75 will result in a one-time cost of \$15,000 in FY 2018-19 in the Department of State to make modifications to the state’s campaign finance tracking system.