

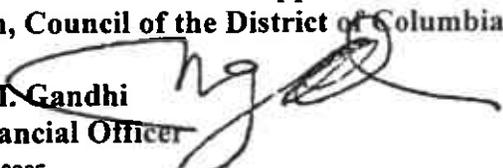
**Government of the District of Columbia
Office of the Chief Financial Officer**



Natwar M. Gandhi
Chief Financial Officer

MEMORANDUM

TO: The Honorable Linda W. Cropp
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi 
Chief Financial Officer

DATE: JUN - 6 2005

SUBJECT: Fiscal Impact Statement: "Exploratory Committee Emergency
Amendment Act of 2005

REFERENCE: Draft Bill – No Number Assigned

Conclusion

Funds are sufficient in the FY 2005 budget and the proposed FY 2006 through FY 2009 budget and financial plan to implement the proposed legislation. Implementation of the proposed legislation will require \$110,000 in FY 2005.

Background

The proposed legislation would subject exploratory committees to the contribution limitations, reporting requirements and financial disclosure requirements of political committees under District law. The bill would apply as of March 1, 2005 and would require any exploratory committee in existence as of that date to file its first receipt and expenditure report by July 31, 2005.

Financial Plan Impact

The proposed legislation would require the Office of Campaign Finance to make some software modifications to its financial reporting and disclosure system; the one-time modifications are estimated to cost \$110,000. Funds are sufficient in the FY 2005 budget to meet this requirement.