

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



Natwar M. Gandhi
Chief Financial Officer

MEMORANDUM

TO: The Honorable Vincent C. Gray
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi
Chief Financial Officer

DATE: SEP 28 2007

SUBJECT: Fiscal Impact Statement: "Exploratory Committee Regulation Amendment Act of 2007"

REFERENCE: Bill Number 17-036 as Introduced

Conclusion

Funds are sufficient in the FY 2008 through FY 2011 budget and financial plan to implement the proposed legislation. No additional staff or resources will be required.

Background

The proposed legislation requires individuals, or entities¹ that are organized on behalf of individuals, whose purpose is to examine or explore the feasibility of becoming a candidate for an office elected by public referendum in the District of Columbia. The proposed legislation requires these individuals or entities to make biannual public financial disclosures. Such reporting would be due to the District of Columbia Office of Campaign Finance by January 31st and July 31st of any calendar year. In addition, a final informational will be required to be filed within 30 days of the termination of an Exploratory Committee.

The proposed legislation establishes limitations on the total amount of funds received as contributions, and the total amount on contributions received by any individual. Clarified by the type of public office a person is intending to be a candidate for, the proposed legislation establishes contribution limitations. The proposed legislation will be retroactively applicable to January 9, 2007.

¹ These individuals and entities are commonly referred to as Exploratory Committees.

Financial Plan Impact

Funds are sufficient in the FY 2008 through FY 2011 budget and financial plan to enact the proposed legislation. No additional staff or resources will be needed. The Office of Campaign Finance is prepared to absorb the operational requirements necessary to implement the provisions of the proposed legislation.