

HB 1265 -- Public Funding of Campaigns

Sponsor: Oxford

This bill establishes public funding for state elections. In its main provisions, the bill:

- (1) Establishes the qualifying and reporting requirements for public funding of state elections;
- (2) Specifies the amount of public funding available for various state elections;
- (3) Limits the use of money from private sources and personal funds by participating candidates;
- (4) Offers additional public moneys to match the spending of candidates who reject public funding;
- (5) Requires independent expenditures over specified amounts to be reported and possibly matched by public moneys;
- (6) Limits contributions to political parties and the amount of money participating candidates may accept from political parties;
- (7) Pays for public funding with annual appropriations from the General Assembly and allows a portion of the remaining funds to be returned to the General Revenue Fund beginning in 2010;
- (8) Requires the Missouri Ethics Commission to administer and enforce the provisions of the bill; and
- (9) Funds the Fair Elections Trust Fund administered by the commission by a 1/100 of 1% corporate franchise tax that will be imposed in addition to the current franchise tax of 1/30 of 1% on certain outstanding shares specified in Section 147.010, RSMo.

The bill applies to state elections after November 2, 2010.

The bill contains a referendum clause requiring voter approval.