

Public Financing of Elections

Campaign Finance Bill Establishing a Public Campaign Program and Fund

Patron: Delegate Marcus Simon, [HB1045](#)

KEY PROVISIONS:

- **Establishes the Public Campaigns Program** within the Dept. of Elections to provide matching payments of public money to participating candidates running for state-wide and legislative races.
- **Qualifying candidates can receive a progressive match on small-dollar contributions of less than \$250 if they agree to:** 1) abide by contribution limits laid out in the bill, 2) adhere to aggregate caps on public matching payments, and 3) participate in at least one public debate.
- **The small donor matches differ by race:** Progressive matches for monies coming from donors in individual districts for “competitive” Senate or Delegate races range from \$12 for the first \$50 to \$8 for contributions above \$100. There is a \$6-\$1 match for state-wide races up to \$250.
- Candidates are only qualified for the program if they are in “competitive” races and **obtain a determined number of qualified small-dollar contributions from constituents**. All eligible Virginians can contribute to state-wide races, while small donor matches for legislative races can only be sourced from in-district donors.
- **Candidate caps are put in place for all participants:** \$6,000 for any individual; \$4,000 from most committees, or \$10,000 for political party committees.
- A Public Campaigns Fund will be set up which is funded by **an optional contribution of \$40 from an individual filer or \$80 for joint filers from their Virginia tax filing**.



WHY VIRGINIA NEEDS THIS BILL:

- Public financing of elections **reduces the influence of large corporate and wealthy third-party donors** and addresses many of the problems that continue to be a focus of money-in-politics reform efforts: secrecy, corporate money, and undue influence.
- These programs **incentivize candidates to seek out many supporters** and, through more direct engagement with constituents, amplify the voices of regular citizens, not just a few big donors.
- More **candidates from diverse backgrounds will have much needed financial support to run for elected office**.
- These types of programs, which are expanding across the country, don't restrict political spending and when implemented as optional programs are deemed constitutional.



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