Limits on Campaign Contributions (HB2286)



Patron: Delegate Schuyler VanValkenburg

KEY PROVISIONS:

Sets dollar limits for aggregate contributions to any one candidate in a calendar year
<u>Limits from individuals</u>: \$40,000 to Governor, \$30,000 to State Senator, \$20,000 to Delegate, \$20,000 to any political action committee, and \$40,000 to any political party committee.

Limits from Political Action Committees (PACs): \$40,000 for Governor, \$20,000 for State Senator, and \$10,000 for Delegate.

<u>Limits from Political Party Committees:</u> \$80,000 for Governor, \$60,000 for State Senator, and \$40,000 for Delegate.

- Prohibits any person who is not an individual from making any contribution to any candidate for elected office, i.e., **bans contributions from corporations and unions.**
- No limitation on contributions from candidate, or candidate's spouse, child or parent to the candidate's campaign committee. Includes measures to prevent circumvention of limits by channeling contributions through multiple channels controlled by the same individual(s).

WHY VIRGINIA NEEDS THIS BILL:

- Virginia has NO dollar limits on any type of campaign donations, unlike 45 other states.
- Lack of limits has marginalized the voices of Virginia's small donors; <u>contributions of over</u> <u>\$20,000 in the last Governor's race accounted for 2/3 of all Virginia contributions</u>. The majority of donors, 83% of them, contribute \$500 or less to candidates, yet their contributions account for only 7 percent of total contributions.
- 22 other states plus the Federal Government already ban corporate and union contributions. Virginia ranks poorly on campaign finance laws. Just this year, the non-partisan Coalition for Integrity ranked Virginia 43 out of 51 jurisdictions in their <u>State Campaign Finance Index.</u>
- Many well-established incumbents are protected by a reliable donor base and the high cost of running for office precludes talented new candidates from running, thus often restricting participation by women, people of color, younger candidates, and anyone with less access to financial resources.
- The public's confidence in government is eroded because Virginians increasingly perceive that their legislators engage in "pay-to-play" politics and have failed to pass common sense campaign finance reform legislation.



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