

HCS HB 1098 & 949 -- INAUGURAL COMMITTEES (Goodman)

This substitute requires a governor-elect to form a gubernatorial inaugural committee, which will be subject to all the requirements of the campaign finance disclosure laws. No public funds may be spent on a gubernatorial inaugural activity until the committee is formed. For any governor-elect not seeking re-election, any funds remaining in the committee's account will escheat to the state.

The substitute also requires the House of Representatives and the Senate to form legislative inaugural committees, which will be subject to all the requirements of the campaign finance disclosure laws. No public funds may be spent on a legislative inaugural activity until the committee is formed, and any funds remaining in the committee's account will escheat to the state.

FISCAL NOTE: No impact on state funds in FY 2005, FY 2006, and FY 2007.