

HB 104 -- CAMPAIGN FINANCE PAYMENT SYSTEM REGULATION

SPONSOR: Bangert

This bill allows the use of specified mobile payment systems, such as Cash App or Venmo, by candidate committees, campaign committees, and debt service committees. Committees shall make use of transparent usernames that identify the nature of the committee to other mobile payment system users and shall link their official bank accounts to their username and mobile payment system account.

Transactions must be allowed under general campaign finance law governing these committees and for unlimited transfers a written contractual relationship among the parties is mandated. For amounts less than \$500 per occurrence, a contractual relationship is not required.

Receipts which provide a written record of all transactions may be maintained by the treasurer or person responsible for record keeping for the committee. Anonymous contributions of less than \$25 may be made using mobile payment systems, but no exemption from aggregate amounts for such contributions is allowed.

The bill does not exempt any committee or individual from financial disclosure requirements.