

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

L.R. No.: 1095S.13T  
Bill No.: Truly Agreed To and Finally Passed SS for SB 152  
Subject: Campaign Finance  
Type: Original  
Date: June 23, 2025

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Bill Summary: This proposal creates new provisions relating to foreign spending in state ballot measure elections.

**FISCAL SUMMARY**

<b>ESTIMATED NET EFFECT ON GENERAL REVENUE FUND</b>			
<b>FUND AFFECTED</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>
General Revenue	\$0 or (Unknown)	\$0 or (Unknown)	\$0 or (Unknown)
<b>Total Estimated Net Effect on General Revenue</b>	<b>\$0 or (Unknown)</b>	<b>\$0 or (Unknown)</b>	<b>\$0 or (Unknown)</b>

\*Unknown costs for OSCA. Oversight assumes the impact will be under \$250,000 annually.

<b>ESTIMATED NET EFFECT ON OTHER STATE FUNDS</b>			
<b>FUND AFFECTED</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>
<b>Total Estimated Net Effect on <u>Other</u> State Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Numbers within parentheses: () indicate costs or losses.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2026	FY 2027	FY 2028
<b>Total Estimated Net Effect on <u>All</u> Federal Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)			
FUND AFFECTED	FY 2026	FY 2027	FY 2028
<b>Total Estimated Net Effect on FTE</b>	<b>0</b>	<b>0</b>	<b>0</b>

- ☐ Estimated Net Effect (expenditures or reduced revenues) expected to exceed \$250,000 in any of the three fiscal years after implementation of the act or at full implementation of the act.
- ☐ Estimated Net Effect (savings or increased revenues) expected to exceed \$250,000 in any of the three fiscal years after implementation of the act or at full implementation of the act.

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2026	FY 2027	FY 2028
<b>Local Government*</b>	<b>\$0 to Unknown</b>	<b>\$0 to Unknown</b>	<b>\$0 to Unknown</b>

\*Potential collection of fine revenue.

## FISCAL ANALYSIS

### ASSUMPTION

Officials from the **Missouri Ethics Commission**, the **Office of the Secretary of State**, the **Missouri House of Representatives**, **Missouri Office of Prosecution Services**, and the **Missouri Senate** each assume the proposal will have no fiscal impact on their respective organizations.

**Oversight** notes that the above mentioned agencies have stated the proposal would not have a direct fiscal impact on their organization. Oversight does not have any information to the contrary. Therefore, Oversight will reflect a zero impact on the fiscal note for these agencies.

Officials from the **Attorney General's Office (AGO)** assume any litigation costs arising from this proposal can be absorbed with existing resources. However, the AGO may seek additional appropriations if the proposal results in a significant increase in litigation or investigation.

**Oversight** does not have any information to the contrary. Therefore, Oversight assumes the AGO will be able to perform any additional duties required by this proposal with current staff and resources and will reflect no fiscal impact to the AGO for fiscal note purposes.

Officials from the **Office of the State Courts Administrator (OSCA)** state there may be some impact but there is no way to quantify that currently. Any significant changes will be reflected in future budget requests.

**Oversight** notes OSCA assumes this proposal may have some impact on their organization although it can't be quantified at this time. As OSCA is unable to provide additional information regarding the potential impact, Oversight assumes the proposed legislation will have a \$0 to (Unknown) cost to the General Revenue Fund. For fiscal note purposes, Oversight also assumes the impact will be under \$250,000 annually. If this assumption is incorrect, this would alter the fiscal impact as presented in this fiscal note. If additional information is received, Oversight will review it to determine if an updated fiscal note should be prepared and seek approval to publish a new fiscal note.

<u>FISCAL IMPACT – State Government</u>	FY 2026 (10 Mo.)	FY 2027	FY 2028
<b>GENERAL REVENUE</b>			
<u>Costs – OSCA – increased caseload</u>	\$0 or (Unknown)	\$0 or (Unknown)	\$0 or (Unknown)
<b>ESTIMATED NET EFFECT ON GENERAL REVENUE</b>	<b>\$0 or (Unknown)</b>	<b>\$0 or (Unknown)</b>	<b>\$0 or (Unknown)</b>

<u>FISCAL IMPACT – Local Government</u>	FY 2026 (10 Mo.)	FY 2027	FY 2028
<b>SCHOOL DISTRICT</b>			
<u>Revenue</u> – Potential fine revenue from violations of §130.188	<u>\$0 to Unknown</u>	<u>\$0 to Unknown</u>	<u>\$0 to Unknown</u>
<b>ESTIMATED NET EFFECT ON SCHOOL DISTRICT</b>	<b><u>\$0 to Unknown</u></b>	<b><u>\$0 to Unknown</u></b>	<b><u>\$0 to Unknown</u></b>

FISCAL IMPACT – Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

FISCAL DESCRIPTION

This act creates new provisions governing foreign spending in state ballot measure campaigns. This act is incorporated into the campaign finance chapter (130) and is subject to already existing campaign finance definitions, except as otherwise provided in the act.

Upon creating, forming, or registering a committee, other than a candidate committee, the treasurer of the committee is required to file an accompanying certificate declaring that no preliminary activity, as that term is defined in the act, was funded, directly or indirectly, by prohibited sources, defined as any contribution from or expenditure made by a foreign national made with the intent to use such funds to influence an election on a ballot measure. Furthermore, after such a committee has been created, formed, or registered, the committee may not knowingly or willfully receive, solicit, or accept contributions or expenditures from a prohibited source, whether directly or indirectly.

For all contributions in excess of \$2,000, donors to committees, other than candidate committees, must affirm that the donor is not a foreign national and that the donor has not knowingly or willfully accepted funds, directly or indirectly, aggregating in excess of \$10,000 from one or more prohibited sources within the two-year period immediately preceding the date the contribution is made, in the case of individuals, or within the four-year period immediately preceding the date the contribution is made, in the case of any other entity. Receipt of an affirmation by a committee pursuant to this provision shall create a rebuttable presumption of compliance with this provision on the part of the committee, provided that nothing in this provision shall prohibit the Attorney General from pursuing any action allowed by this act if the Attorney General has found a willful violation.

Within 48 hours of making one or more expenditures supporting or opposing a ballot measure, an entity making such an expenditure shall affirm to the Missouri Ethics Commission (MEC) that it has not knowingly or willfully accepted funds, directly or indirectly, aggregating in excess

of \$10,000 from one or more prohibited sources within the four-year period immediately preceding the date the expenditure is made and that it will not do so through the remainder of the calendar year in which the ballot measure will appear on the ballot. Receipt by an entity making an expenditure of an affirmation from a donor that it is not a foreign national shall create a rebuttable presumption that the entity has not knowingly or willingly accepted funds, directly or indirectly, aggregating in excess of \$10,000 from one or more prohibited sources, provided that nothing in this provision shall prohibit the Attorney General from pursuing any action allowed by this act if the Attorney General has found a willful violation.

The act prohibits committees, other than candidate committees, from accepting an in-kind contribution from any foreign national or from any individual or entity that has knowingly or willfully accepted funds, directly or indirectly, aggregating in excess of \$10,000 from one or more foreign nationals within the four year period immediately preceding the date the in-kind contribution is made. Moreover, a foreign national may not make an in-kind expenditure for the purpose of supporting or opposing any ballot measure.

The act specifically prohibits foreign nationals from:

- Directing, dictating, controlling or directly or indirectly participating in the decision-making process of any person with regard to that person's activities to influence a ballot measure; and
- Soliciting, directly or indirectly, the making of a donation, contribution or expenditure by another person to influence a ballot measure.

Additionally, collection of information pursuant to this act shall be done so in accordance with the Personal Privacy Protection Act and any public disclosure shall be considered a violation of the Personal Privacy Protection Act subject to civil action and penalties, as provided in that act.

The act creates a new enforcement mechanism for this act that is separate and distinct from the process that the MEC uses to investigate complaints of campaign finance law currently. Specifically, the Attorney General is allowed to issue civil investigative demands in the same manner as provided for under the Missouri Merchandising Practices Act and may bring a civil action to enforce this act, as described in detail in the act. If, after the hearing, the court determines that probable cause exists to believe that a violation of this act has occurred, the court shall enter an order to that effect and the case should proceed to trial on an expedited basis.

Within 30 days of a finding that a committee has violated this act, the committee shall refund the contribution to the original contributor. In the event of an appeal, the contribution shall be placed in escrow, after which the funds shall be disbursed in accordance with the final order. If the campaign committee is unable to return the funds, the directors, officers or executive members of the campaign committee shall be liable in their personal capacity, jointly and severally, for the refund of said funds.

Within 30 days of a finding that a committee, person, or other entity making an expenditure has violated this act, the entity making the expenditure shall disgorge to the Attorney General funds in an amount equal to the reported cost of the expenditure. If the funds cannot be disgorged, the person or directors, officers or executive members of the committee or other entity shall be liable in their personal capacities, jointly and severally, for the payment of the amount due. In the event of an appeal, the funds subject to disgorgement shall be placed in escrow, after which they shall be disbursed in accordance with the final order.

If any lobbyist violates any of the provisions of this act, the lobbyist's registration may be revoked or suspended and the lobbyist may be enjoined from receiving compensation or making expenditures for lobbying.

If the Attorney General prevails in an action brought under this act, the court shall award:

- Injunctive relief sufficient to prevent the defendant from violating this act or engaging in acts that aid or abet violations of the act; and
- Statutory damages up to twice the amount of the prohibited contribution or expenditure.

In addition to other penalties provided in this act, if the court finds a knowing or willful violation of this act, the court may assess a penalty of up to three times the statutory damages.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

#### SOURCES OF INFORMATION

Missouri Ethics Commission  
Office of the Secretary of State  
Attorney General's Office  
Missouri House of Representatives  
Missouri Senate  
Missouri Office of Prosecution Services  
Office of the State Courts Administrator



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