

April 3, 2003

S 1009. VOTER-OWNED ELECTIONS. *TO PROVIDE CANDIDATES FOR CERTAIN COUNCIL OF STATE OFFICES WITH THE OPTION OF FINANCING THEIR CAMPAIGNS FROM A PUBLICLY SUPPORTED FUND, PROVIDED THAT THEY GAIN AUTHORIZATION TO DO SO FROM REGISTERED VOTERS AND THAT THEY ABIDE BY STRICT FUND-RAISING AND SPENDING LIMITS.* Adds new Art. 22E ("The Voter-Owned Elections Act") to GS Ch. 163.

Applies to elections for specified Council of State offices in 2008. Provides that a candidate may choose to raise campaign funds as is currently done, or may choose to be funded through NC Voter-Owned Elections Fund established by the bill. If a candidate chooses to be funded through the Fund, the candidate may not accept other contributions except as allowed under act. To be eligible to receive funding through the Fund, a candidate must receive at least 2,000 "qualifying contributions" from individuals (within time frames before an election specified in the bill) in amounts of between \$10 and \$100 per individual contributor. Imposes restrictions on contributions and expenditures for participating and certified candidates. Establishes procedures for distribution of funds to participating and certified candidates. Requires non-participating candidates to report their contributions and expenditures and permits "rescue funding" for participating candidates under specified circumstances. Provides for enforcement by the State Board of Elections. Provides for civil penalties for violations. Effective January 4, 2004, appropriates \$25,000 for 2003-04 and \$50,000 for 2004-05 to State Board of Elections for administration of the act.

Intro. by Gulley.

Ref. to	GS 163, APPROP
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