

February 13, 2024

The Honorable Pat Proctor, Chairperson
House Committee on Elections
300 SW 10th Avenue, Room 218-N
Topeka, Kansas 66612

Dear Representative Proctor:

SUBJECT: Fiscal Note for HB 2535 by House Committee on Elections

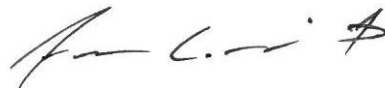
In accordance with KSA 75-3715a, the following fiscal note concerning HB 2535 is respectfully submitted to your committee.

HB 2535 would delete current law prohibiting political funds that are subject to reporting requirements of the Campaign Finance Act from being used for a campaign for federal elective office. The bill would also prohibit a person from making or accepting cryptocurrency contributions for any candidate or candidate committee and for any political committee or party committee.

The Governmental Ethics Commission indicates HB 2535 could have a fiscal effect if a cryptocurrency contribution triggered an investigation. However, the agency could not estimate a fiscal effect. The Secretary of State states the bill would not have fiscal effect on the agency's operations. Any fiscal effect associated with HB 2535 is not reflected in *The FY 2025 Governor's Budget Report*.

The Kansas Association of Counties provides HB 2535 would not have fiscal effect.

Sincerely,



Adam C. Proffitt
Director of the Budget

cc: Jay Hall, Kansas Association of Counties
Mark Skoglund, Governmental Ethics Commission
Sandy Tompkins, Office of the Secretary of State