

December 16, 2015

Hon. Kamala D. Harris
Attorney General
1300 I Street, 17th Floor
Sacramento, California 95814

Attention: Ms. Ashley Johansson
Initiative Coordinator

Dear Attorney General Harris:

Pursuant to Elections Code Section 9005, we have reviewed the proposed statutory initiative concerning disclosure of campaign contributors (A.G. File No. 15-0097).

Proposal. This measure would require certain political advertisements supporting or opposing candidates to include a disclosure statement identifying the names of ten specified campaign contributors. In addition, during some proceedings of the California Legislature, each legislator would have to display "on his or her person the names of the persons who have made the ten highest cumulative contributions" to that official's campaign committee or committees.

Fiscal Effect. Legal challenges to this measure are possible. If the measure takes effect, it likely would result in only minor effects on state finances.

Summary of Fiscal Effects. This measure would have the following fiscal effect:

- Minor effects on state finances.

Sincerely,

Mac Taylor
Legislative Analyst

Michael Cohen
Director of Finance