

# BIG MONEY OUT

*"DEMOCRACY LOSES WHEN BIG MONEY WINS"*

## Campaign finance reform in Virginia: Critical elements

*["The one basic principle behind democracy is that the voice of all citizens should have the same value. However, as long as political campaigns involve exaggerated costs that can only be covered by massive donations, the voice of the wealthy few will continue to drown the voices of the very many."](#)*

- 1) **Transparency:** Enhanced campaign finance disclosure laws would significantly increase transparency. Enhancements would include:
  - **Simplifying the system for filing** the necessary disclosure reports by creating a robust, mandatory electronic filing system that is easy for the public to access;
  - **Extending disclosure requirements to dark money contributors**, requiring complete disclosure of full personal identifiers, including address and principal business or employment location, for all contributors of more than \$100 to any in-state or out-of-state political action committees (PACs); and
  - **Preventing foreign money from coming into our campaign finance system** by closing the credit card loophole to ensure all credit or debit cards used for campaign donations include bank verification and verification contributors are U.S. citizens or residents (i.e., by preventing the use of pre-paid or stored value cards that cannot be securely attributed to actual donors).
  
- 2) **Accountability:** Build new campaign finance and ethics enforcement capacity by:
  - **Creating a new state agency or significantly overhauling the authority of the Virginia Department of Elections** to address the current lack of enforcement of campaign disclosure and ethics laws; and
  - **Creating a system for auditing campaign funding** that may include peer review or peer auditing of a candidate's campaign finance disclosures.
  - Placing **restrictions on personal use of campaign funds**, utilizing established federal and standard accounting practices to provide practical and equitable guidance on compliance, so VA is not the only state without such limitations.

*["Rarely do politicians actually engage in "pay-to-play" but the appearance of corruption and purchasing access to lawmakers can prove just as damaging as actual corruption to the public's confidence in its government."](#)*

- 3) **Levelling the playing field:** Establish a campaign finance system that is in-line with best practices in 45 other states by:
  - **Capping campaign contributions through donor limitations** that establish time limitations and contribution levels for individual versus organizational donors. [Note – The U.S. Supreme Court has ruled that capping overall campaign spending is unconstitutional.] Ban corporate contributions (as do 22 other states and the Federal Government)

- Introducing a **system of public financing of elections** to move away from the existing system of raising money for elections. Public financing would free up elected officials' time currently devoted to fund raising and would allow them to focus on what is best for all of their constituents, not what is best for only their largest campaign contributors.
- Supporting the **passage of an amendment to the U.S. Constitution which allows Congress and the states to regulate campaign finance spending**. 21 other states representing 141 million Americans have passed states resolutions to this effect. Facilitating federal reforms while enacting constitutionally lawful campaign finance reform in Virginia are the two sides of the coin leading to improved transparency and accountability to Virginia citizens.

*"As campaign costs spiral out of control, our politicians become more and more dependent on wealthy donors and corporations. This undermines the spirit of democracy, as elected officials become beholden to their biggest contributors instead of their constituents".*