

Department of Legislative Services
Maryland General Assembly
2019 Session

FISCAL AND POLICY NOTE
First Reader

House Bill 925
Ways and Means

(Delegate Ivey)

Presidential Candidate Tax Transparency Act

This bill requires a Presidential ticket (candidates – other than write-in candidates – for the office of President and Vice President of the United States running as a unit) to, no later than 65 days before a presidential general election, file with the State Board of Elections (SBE) (1) a copy of each candidate’s federal income tax return for at least the five most recent taxable years for which the candidate filed a return with the Internal Revenue Service and (2) written consent for disclosure of the returns by SBE. SBE must make the income tax returns publicly available on the board’s website no later than 7 days after the returns are filed. The names of the candidates on a presidential ticket may not appear on the general election ballot, and the political party of the presidential ticket may not nominate candidates for presidential elector, if either candidate fails to timely file the required income tax returns and written consent for disclosure. **The bill takes effect July 1, 2019.**

Fiscal Summary

State Effect: None. The bill can be implemented with existing resources.

Local Effect: None.

Small Business Effect: None.

Analysis

Current Law/Background: Candidates for the office of President or Vice President of the United States who are covered in the news media are generally not subject to State-level filing requirements in Maryland. For primary elections, the Secretary of State certifies to the ballot the names of candidates for nomination by principal political parties (the

Republican and Democratic parties) to the office of President whose candidacies the Secretary has determined are generally advocated or recognized in the news media throughout the United States or in Maryland. Other candidates may be placed on a primary election ballot by filing a petition containing signatures of at least 400 registered voters from each congressional district in the State.

For the general election, a candidate for President or Vice President of the United States nominated by a national party convention is not required to file a certificate of candidacy in the State. Candidates' political parties, or candidates themselves if nominated by petition, must certify to SBE the names of candidates for presidential elector. The electors' names do not appear on the ballot, but a vote for the candidates for President and Vice President of a political party is considered to be, and counted as, a vote for each of the presidential electors nominated by the political party.

As with congressional candidates, candidates for President or Vice President of the United States are not subject to State campaign finance reporting or financial disclosure requirements.

Pursuant to federal law (Ethics in Government Act of 1978) and regulations, a candidate for nomination or election to the office of President or Vice President (other than an incumbent) must file a public financial disclosure report with the Federal Election Commission within 30 days of becoming a candidate or on or before May 15 of the calendar year in which the individual becomes a candidate, whichever is later, but in no event later than 30 days before the election.

Additional Information

Prior Introductions: SB 256 of 2018 passed with amendments in the Senate and received a hearing in the House Ways and Means Committee, but no further action was taken. Its cross file, HB 662 of 2018, received a hearing in the House Ways and Means Committee, but no further action was taken. SB 358 and HB 517 of 2017 received a hearing in the Senate Education, Health, and Environmental Affairs Committee and the House Ways and Means Committee, respectively, but no further action was taken on either bill.

Cross File: None.

Information Source(s): State Board of Elections; Department of Legislative Services

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sb/hlb

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