

January 21, 2026

The Honorable Mike Thompson, Chairperson
Senate Committee on Federal and State Affairs
300 SW 10th Avenue, Room 144-S
Topeka, Kansas 66612

Dear Senator Thompson:

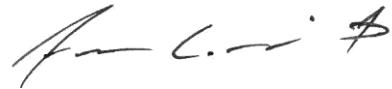
SUBJECT: Fiscal Note for SB 310 by Senator Bowser

In accordance with KSA 75-3715a, the following fiscal note concerning SB 310 is respectfully submitted to your committee.

Current law prohibits any person from making contributions to any candidate or a candidate's committee in the form of money or currency. SB 310 would include any form of cryptocurrency in the restriction on making contributions in the form of money or currency. The bill would only allow a cryptocurrency contribution to be accepted if it is made and received through a United States-based cryptocurrency payment processor registered with the United States Department of Treasury Financial Crimes Enforcement Network that utilizes certain protocols. The bill would only allow a cryptocurrency contribution to be accepted if the payment processor has certain procedures to identify each contributor. The bill specifies that a cryptocurrency contribution would be reported as a monetary contribution at the fair market value of the cryptocurrency at the time the payment processor obtained possession of the contribution. The bill would require all cryptocurrency contributions to be converted into United States currency and deposited into the appropriate campaign account within three business days after receipt. No expenditure could be made by a candidate, candidate committee, political committee, or party committee in the form of cryptocurrency. Cryptocurrency could not be held as a campaign asset. The bill would define "cryptocurrency" to mean a convertible virtual currency for online transactions that functions as a substitution for currency or whose value is equivalent to currency.

The Kansas Public Disclosure Commission indicates enactment of the bill would have no fiscal effect on the agency.

Sincerely,



Adam C. Proffitt
Director of the Budget

cc: Olivia Zacker, Public Disclosure Commission