



**Testimony of Tobias Read, Oregon Secretary of State
In Support of HB 4018
House Committee on Rules
February 10th, 2026**

Chair Bowman and Members of the Committee,

Oregonians are crystal clear about what they want: an end to unlimited money in our elections. When people stop me at town halls or on the street to talk about campaign finance, they say the same thing every time - no one should be able to buy an election, and the rules should be fair, simple, and enforced.

In 2024, the Legislature took a historic step by passing HB 4024. You set a firm end date for the era of unlimited contributions and built a reporting system that dramatically expanded on Oregon's already robust campaign transparency laws. It was an ambitious piece of legislation and a promise to voters that Oregon would finally rein in big money in politics.

HB 4018 protects that core promise. It keeps contribution limits on track to take effect in 2027 while giving the state the time and clarity needed to implement the more complex parts of the law responsibly. It delivers what Oregonians most associate with reform on schedule and makes sure that remaining pieces are implemented in a manner that is legally sound, technologically feasible, workable for all candidates, and accessible to everyday Oregonians, not just those with specialized legal counsel or professional campaign infrastructure.

When the Legislature passed HB 4024, it was explicit that additional clarification, resources and certainty was required for successful implementation. HB 4018 provides some of that additional direction and puts on a more realistic path for success.

The scale of this change is massive, and Oregonians are expecting us to get it right. Oregon is moving from a system with virtually no state contribution limits to one with new committee structures, new compliance rules, new enforcement processes, and a modernized public disclosure system. This is not a minor tweak. It is a fundamental shift.

Our job at the Secretary of State's Office is to make sure this law actually works when it takes effect. That means campaigns, contributors, and everyday Oregonians need clear rules, plain-language guidance, reliable technology, and time to learn the system. Right now, HB 4024 lacks the clarity and resources required to meet that standard. Rolling it out without those fixes risks creating a system that is confusing, legally vulnerable, and difficult to enforce. That erodes public trust.

HB 4018 acknowledges this reality and addresses it head-on.

As we said in previous hearings, Oregon's existing campaign finance technology is not currently built to support what HB 4024 envisions. Our reporting system has supported campaign finance reporting for many years, but it was not designed for this new era of real-time, high-volume compliance, and complex entity relationship recognition.

If our goal is to strengthen trust in democracy, we cannot afford a rollout that undermines confidence in government's ability to deliver.

Our testimony today is simple: Oregonians deserve campaign finance reform that works, not just on paper, but in practice. They deserve a system that ends unlimited contributions. HB 4018 is a step closer to achieving that goal by preserving the key contribution limits promised to Oregonians while providing a realistic runway for the state to resolve the more complex reporting and transparency issues.

For those reasons, I respectfully urge the Committee's support of HB 4018.