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# POLITICAL-ELECTORAL FINANCING SYSTEMS IN THE AMERICAS:

**A Perspective from OAS  
Electoral Observation  
Missions (2017-2021)**

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GENERAL SECRETARIAT  
OF THE ORGANIZATION OF  
AMERICAN STATES (OAS)

SECRETARIAT  
FOR STRENGTHENING  
DEMOCRACY (SSD)

DEPARTMENT OF AND  
ELECTORAL COOPERATION  
OBSERVATION (DECO)



# **POLITICAL-ELECTORAL FINANCING SYSTEMS IN THE AMERICAS:**

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This document was prepared with the financial support of Canada.

Under no circumstances should its content be deemed to reflect the official views of this donor.



### OAS Cataloging-in-Publication Data

Organization of American States. Secretariat for Strengthening Democracy. Department of Electoral Cooperation and Observation.

Political-Electoral Financing Systems in the Americas: A Perspective from OAS Electoral Observation Missions (2017-2021)

v.; cm. (OAS. Official Documents; OAS/Ser.D/XX SG/SFD/III.69)

ISBN 978-0-8270-7904-5

1. Democracy--America. 2. Election monitoring--America. 3. Political campaigns--Costs--America. 4. Campaign funds--Law and legislation--America. 5. Elections--America. I. Title. II. Series.

OAS/Ser.D/XX SG/SFD/III.69

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# Introduction

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Since the democratic transitions of the 1980s and 1990s, the region has made undeniable progress in organizing and administering electoral processes. Nevertheless, creating robust political-electoral financing systems that ensure fair and equitable competition remains a key challenge for today's democracies.<sup>1</sup>

Most countries in the region agree that strong party systems should be a priority for democracies. Article 5 of the Inter-American Democratic Charter reinforces this consensus by advising States to address issues related to the high costs of electoral campaigns and to establish balanced and transparent financing systems for political parties and organizations. This recognition highlights that equity is essential to ensuring the right to vote and be elected. Furthermore, transparency is critical, as a lack of clarity regarding campaign resources prevents citizens from accessing the information needed to make informed voting decisions.<sup>2</sup> In this context, it is clear that effective political financing systems strengthen democracies.<sup>3</sup>

In general terms, political financing systems comprise the collection of rules and practices that regulate the delivery of economic resources to political parties and organizations. Financing systems are political-electoral when they allocate resources for political party campaign financing, while financing systems are permanent when applied to periods between elections.<sup>4</sup> Political financing is one of the most challenging aspects of regulation for democracies because it raises questions about ensuring minimum political equality in contexts of inequality and controlling resources amid systemic challenges and the State's enforcement capacity.<sup>5</sup> Although most countries under analysis in this study have some form of political finance regulation, the region continues to face significant challenges in enforcing these regulations effectively. Issues such as the flow of illicit funds and the infiltration of organized crime into politics,

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**1** General Secretariat of the Organization of American States. (2012). *Observing Political-Electoral Financing Systems: A Manual for OAS Electoral Observation Missions*. Organization of American States. Washington, DC, p. 7.

**2** *Idem*. p. 12.

**3** Gutiérrez, P. and Zovatto, D. (2011). *Balance regional: financiamiento político en América Latina 2004-2010* [Regional Balance: Political financing in Latin America 2004-2010]. p. 4. Gutiérrez, P. and Zovatto, D. (coordinators). *Financiamiento de los partidos políticos en América Latina* [Financing of political parties in Latin America]. International Institute for Democracy and Electoral Assistance, Organization of American States, and Universidad Nacional Autónoma de México (National Autonomous University of Mexico [UNAM]). Mexico City, Mexico.

**4** General Secretariat of the Organization of American States. *op. cit.* p. 9.

**5** Muñoz-Pogossian, B. and Freidenberg, F. (2022). *Estrategias de recaudación, financiamiento público para campañas electorales de mujeres y reformas partidistas en América Latina* [Fundraising strategies, public funding for women's electoral campaigns, and party reforms in Latin America]. *Elecciones magazine* (July-December), 21(24): 15-68, p. 22.

the persistent high costs of electoral campaigns, and the undue influence of business interests continue to be significant concerns.<sup>6</sup>

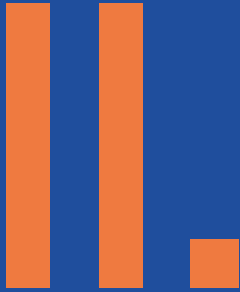
In this context, Electoral Observation Missions (EOMs) have been crucial in identifying the challenges countries face in financing their political activities. EOM recommendations seek to enhance equity and transparency in how money is raised and spent, ensuring the full exercise of citizens' political rights while also securing effective compliance with regulations and applicable penalties.

This study analyzes electoral financing in the region, drawing on observations and recommendations issued by 47 EOMs deployed for the observation of electoral processes in 21 countries in the region, as reported in the thematic annexes of their reports since 2017. From that year onwards, each EOM report has included a detailed analysis that allows for a deeper understanding of the issues, including the context of the EOMs' findings and recommendations.

This study is intended to provide member states, the electoral and academic communities, and the general public with a broad overview of the region's progress between 2017 and 2021, along with insights into trends, best practices, and the evolution of issues from the perspective of EOMs. Our goal is to share information that helps to identify challenges and to share progress, thereby supporting the continuous improvement of democratic systems in the region.

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<sup>6</sup> Ohman, M. (2015). Introducción al financiamiento político [Introduction to political financing]. p. 3. Falguera, E., Jones, S., and Ohman, M. (editors). *El financiamiento de los partidos políticos y las campañas electorales* [The financing of political parties and electoral campaigns]. International Institute for Democracy and Electoral Assistance and Electoral Court of the Federal Judicial Branch. Stockholm, Sweden.



Electoral  
Observation  
Missions and  
Political-Electoral  
Financing  
Systems in  
the Americas

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Since 1962, the Organization of American States (OAS) has deployed more than 320 EOMs in 28 countries in the Hemisphere.<sup>7</sup> These have served as an instrument of democratic consolidation to support the holding of periodic, free, and fair elections based on universal and secret suffrage as an expression of the sovereignty of the people.<sup>8</sup> Consequently, EOMs have offered valuable insights into each country's progress in consolidating democracy and have pinpointed areas that still require improvement.<sup>9</sup>

In 2012, the OAS published *Observing Political-Electoral Financing Systems: A Manual for OAS Electoral Observation Missions*, which establishes—in its methodology—that equity and transparency are the main characteristics to be observed and defines indicators and variables to be considered throughout the process. Based on the application of this tool, EOM recommendations focus on promoting public funding, prohibiting the misuse of public resources, restricting private funding, and limiting campaign expenditure. These recommendations also ensure transparency in accountability, government control, the penalty system, and access to information.

EOM findings and recommendations have helped the Department of Electoral Cooperation and Observation (DECO) to develop projects that support the modernization of services provided by electoral bodies, while helping member states to gradually improve their electoral processes in a wide range of relevant areas, with a view to perfecting democratic systems.

Since 2017, the final reports of OAS/EOMs have included thematic annexes that elaborate on and deepen the findings and recommendations issued for each electoral process. In this study, the thematic annexes under analysis range from 2017 to 2021. This study offers a detailed assessment of 47 EOMs deployed in 21 countries in the region for the observation of 37 electoral processes (see **Table 1**).

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<sup>7</sup> Argentina, Barbados, Canada, Chile, Uruguay, and Trinidad and Tobago are member states where no EOMs have been deployed.

<sup>8</sup> General Secretariat of the Organization of American States. (2008). *Methods for Election Observation: A Manual for OAS Electoral Observation Missions*. Organization of American States, Washington, DC., p. 5

<sup>9</sup> Organization of American States. (2018). *OAS Electoral Observation Missions: Recommendations and Reforms*. Organization of American States, Washington, DC, p. 5.

**TABLE 1. Electoral processes analyzed in this study**

| NUMBER | COUNTRY      | ELECTION/S   | YEAR |
|--------|--------------|--|------|
| 1      | The Bahamas* | General  | 2017 |
| 2      | Bolivia      | Judicial Branch  | 2017 |
| 3      | Ecuador*     | General, referendum, and second round of presidential election | 2017 |
| 4      | Honduras*    | General  | 2017 |
| 5      | Nicaragua*   | Municipal  | 2017 |
| 6      | Brazil*      | General, first and second rounds                               | 2018 |
| 7      | Colombia*    | Presidential, first and second rounds                          | 2018 |
| 8      | Costa Rica*  | General, first and second rounds                               | 2018 |
| 9      | Ecuador*     | Popular consultation and referendum                            | 2018 |
| 10     | El Salvador* | Legislative and municipal                                      | 2018 |
| 11     | Grenada*     | General  | 2018 |
| 12     | Mexico*      | Federal and local  | 2018 |
| 13     | Paraguay*    | General  | 2018 |
| 14     | Peru*        | Referendum   | 2018 |
| 15     | Bolivia*     | General  | 2019 |
| 16     | Colombia*    | Local authorities  | 2019 |
| 17     | Dominica     | General  | 2019 |
| 18     | Ecuador*     | Local, and Citizen Participation and Social Oversight Council  | 2019 |
| 19     | El Salvador* | Presidential   | 2019 |

| NUMBER | COUNTRY                   | ELECTION/S   | YEAR |
|--------|---------------------------|--|------|
| 20     | Guatemala*                | General and presidential election (second round)           | 2019 |
| 21     | Panama*                   | General  | 2019 |
| 22     | Bolivia*                  | General  | 2020 |
| 23     | Brazil*                   | Municipal  | 2020 |
| 24     | Costa Rica*               | Municipal  | 2020 |
| 25     | United States of America* | General  | 2020 |
| 26     | Guyana*                   | General  | 2020 |
| 27     | Peru*                     | Extraordinary Congressional election                       | 2020 |
| 28     | Dominican Republic*       | Municipal; Elections for president, senators, and deputies | 2020 |
| 29     | Suriname*                 | General  | 2020 |
| 30     | Ecuador*                  | General  | 2021 |
| 31     | El Salvador*              | Legislative and Municipal                                  | 2021 |
| 32     | Honduras*                 | General  | 2021 |
| 33     | Mexico*                   | Federal and local  | 2021 |
| 34     | Paraguay*                 | Municipal  | 2021 |
| 35     | Peru*                     | General and presidential (second round)                    | 2021 |
| 36     | Saint Lucia*              | General  | 2021 |
| 37     | The Bahamas*              | General  | 2021 |

\*EOM with a financing specialist.

From 2017 to 2021, EOMs issued over 1,900 recommendations across eight categories:

- Organization
- Justice
- Technology
- Financing
- Women’s political participation
- Political participation of Indigenous peoples and Afro-descendants
- Campaigns and freedom of expression
- Electoral violence

As detailed in **Table 1**, 91% of the electoral processes observed by the OAS during the study period included specialists in political financing, who brought their expertise to bear in the issuance of nearly 250 recommendations. **Table 2** shows the number of recommendations on financing by country.

**TABLE 2. Distribution of EOM recommendations on financing by country**

| COUNTRY            | NUMBER OF RECOMMENDATIONS ISSUED |
|--------------------|----------------------------------|
| Bolivia            | 23                               |
| Brazil             | 10                               |
| Colombia           | 21                               |
| Costa Rica         | 8                                |
| Dominica           | 1                                |
| Dominican Republic | 7                                |
| Ecuador            | 30                               |
| El Salvador        | 26                               |

| COUNTRY                  | NUMBER OF RECOMMENDATIONS ISSUED |
|--------------------------|----------------------------------|
| Grenada                  | 5                                |
| Guatemala                | 5                                |
| Guyana                   | 3                                |
| Honduras                 | 10                               |
| Mexico                   | 13                               |
| Nicaragua                | 4                                |
| Panama                   | 12                               |
| Paraguay                 | 30                               |
| Peru                     | 17                               |
| Saint Lucia              | 5                                |
| Suriname                 | 8                                |
| The Bahamas              | 8                                |
| United States of America | 2                                |
| <b>TOTAL</b>             | <b>248</b>                       |

It is important to note that this study only includes electoral processes observed by the OAS between 2017 and 2021. Moreover, the number of observations for each country is not a reflection on the quality of the electoral system or the way it is financed. Instead, these recommendations derive from direct electoral observations and the analysis of financing conditions in specific electoral processes, drawing on current legislation and information gathered from each country's various institutional, political, and social actors.



# Analysis of EOM Recommendations (2017-2021)

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Between 2017 and 2021, EOMs issued 248 recommendations on financing, organized into seven categories, as shown in **Table 3**:<sup>10</sup>

**TABLE 3. Categories of EOM recommendations on financing (2017-2021)**

| CATEGORY                             | DESCRIPTION  |
|--------------------------------------|--|
| <b>Funding and public resources</b>  | Regarding public campaign funding, including the promotion of public funding, distribution, delivery and directing mechanisms, free broadcasting time, and the prohibition of using public resources in campaigns. |
| <b>Funding and private resources</b> | Regarding private campaign funding, including donations, their limits and regulations.   |
| <b>Access to information</b>         | Regarding information dissemination and communications on financing, as well as ensuring transparency in resource distribution and use.  |
| <b>Control and oversight</b>         | Regarding institutional means and mechanisms available for reviewing, verifying and auditing political financing.  |
| <b>Accountability</b>                | Regarding procedural rules, income/expenditure recording, resource management, publication of integrated financial reports, as well as competent bodies' actions.  |
| <b>Penalty system</b>                | Regarding the types of violations subject to penalties, procedure rules, and competent authorities.  |
| <b>Expenditure limits</b>            | Regarding the limits (caps) on campaign expenditures.  |

See **Table 4** for the distribution of EOM recommendations by category.

<sup>10</sup> Recommendations can be found in their corresponding reports, available at: <https://www.oas.org/eomdata-base/default.aspx?lang=es>.

**TABLE 4. Distribution of EOM recommendations on financing by category (2017-2021)**

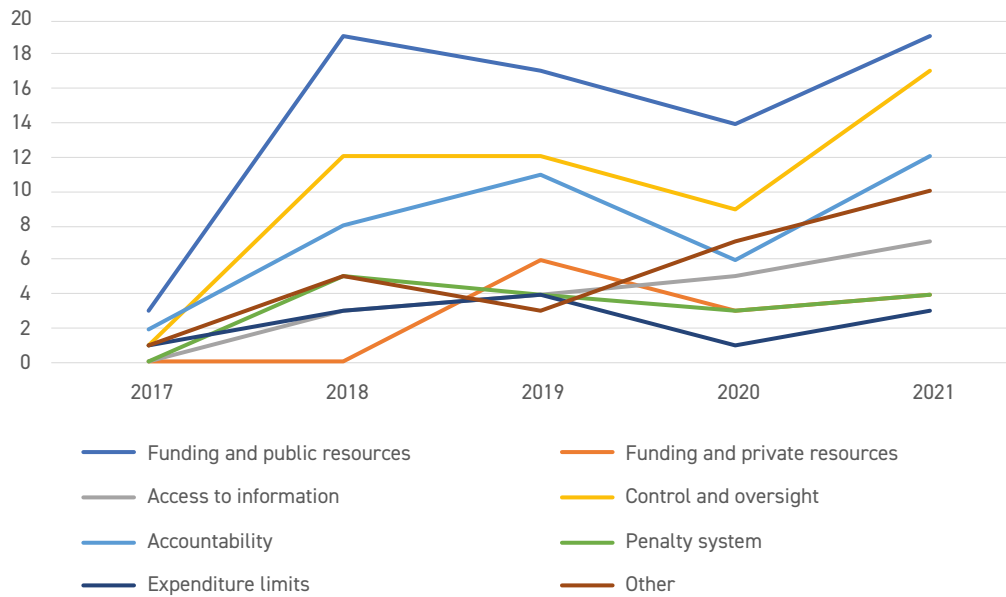
| CATEGORY                      | NUMBER     | PERCENTAGE |
|-------------------------------|------------|------------|
| Funding and public resources  | 72         | 29         |
| Funding and private resources | 13         | 5.2        |
| Access to information         | 19         | 7.7        |
| Control and oversight         | 51         | 20.6       |
| Accountability                | 39         | 15.7       |
| Penalty system                | 16         | 6.5        |
| Expenditure limits            | 12         | 4.9        |
| Other                         | 26         | 10.4       |
| <b>TOTAL</b>                  | <b>248</b> | <b>100</b> |

As shown, the categories related to funding and public resources (72) and control and oversight (51) contain the highest number of recommendations. The category related to funding and public resources leads the list with nearly 30% of the total, while the latter accounts for about 21%. Meanwhile, recommendations concerning expenditure limits are the least numerous. A closer examination of the “other” category reveals that 73% of the recommendations refer to regulatory changes intended to adjust aspects of the political financing system or to introduce specific laws.

The distribution of these recommendations over time (see **Chart 1**) shows an increase in the number of recommendations across categories from 2017 to 2021. This increase reflects the focus EOMs have placed on enhancing political-electoral financing systems in the region, acknowledging their direct impact on strengthening democracies. This fact is also reflected in the participation of specialists in political-electoral financing in OAS/EOMs. In 2017, for example, six EOMs were deployed, of which 67% included these specialists. Since 2018, only one EOM has not included specialists in political-electoral financing.



**FIGURE 1. Distribution of EOM recommendations by category and by year**



It is worth noting the similar trend of the three categories with the highest number of recommendations (see **Figure 1**). These aspects of electoral financing show a certain level of consistency with one another. Most countries in the region have some public funding systems for political actors in electoral processes, which require control and oversight mechanisms.

Numerous EOM recommendations suggest revising the legislation to adopt measures that increase equity and transparency within the system. Indeed, the category with the highest number of recommendations is related to **funding and public resources**. Among the countries under analysis in this study, nearly 30% have yet to establish political financing systems, either during electoral or non-electoral periods. Therefore, only five of the 72 recommendations in this category are focused in this direction. For example, recommendations stand out in countries where legislation provides for public funding of campaigns, but the focus is on expanding the systems to incorporate new expenditure concepts or actors. Five recommendations (less than 10% of the recommendations in this category) aim to expand public funding beyond the electoral process to cover the ongoing operations of political organizations. Another eight recommendations (just over 10% of the recommendations in this category) focus on allowing free broadcasting time or modifying the existing model of this type of indirect funding to grant political parties and candidates access to media spaces.

Equity is one of the core principles that any financing system strives to uphold. Therefore, it is reasonable that over 40% of the recommendations in this category aim to achieve equity. Ten recommendations focus on limiting the time for participation in the inauguration of public works and the dissemination of government propaganda, improving financing conditions for independent or nonpartisan candidates, ensuring more significant equity in participatory democratic processes, and increasing resources available for political financing. Meanwhile, ten other recommendations strive to distribute public funding more equitably among candidates, political parties, or within them. Additionally, nine recommendations advocate allocating some of these funds to training activities or promoting traditionally marginalized groups, such as women and Indigenous peoples.

Alternatively, seven recommendations seek to ensure public funding is provided before campaigns start and improved access to financing to reduce reliance on private resources.

In the **control and oversight** category, 31% of the recommendations aim to strengthen the technical, financial, and technological capacity of the units responsible for overseeing political parties' resources. Additionally, one recommendation focuses on enhancing the institutional powers to apply area-related rules effectively. Similarly, ten recommendations emphasize the need to adjust specific procedures or processes to enable these bodies to perform their functions better. To enhance monitoring capacity, eight recommendations suggest producing independent and reliable internal data on financing as a way to provide the electoral authority with its own source of information to compare with the data furnished by actors. Additionally, six recommendations aim to improve coordination conditions with other State bodies.

It should be noted that there are no specific regulations governing political-electoral financing in four of the 21 countries covered by this study.<sup>11</sup> This is reflected in the number of recommendations aimed at adopting legislation (one), creating specific units to perform tasks or, where appropriate, ensuring their due integration (three), and implementing general oversight rules (three). Additionally, one recommendation suggests running awareness campaigns for citizens on the proper way to file complaints and establishing mechanisms to verify the scope of activities financed with funds for promoting women's leadership.

Regarding **accountability**, nine recommendations (23% of the total) aim to introduce mandatory reporting of resource income and expenditure or establish a defined periodicity for such reporting. Additionally, five recommendations propose revising deadlines to extend the periods and processes for which this information must be reported, such

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<sup>11</sup> Grenada, Suriname, Saint Lucia, and The Bahamas.

as internal elections of political parties or direct democracy processes. Some other recommendations aim to strengthen processes and rules. These recommendations include regulating report-specific content, defining requirements, reporting parties, competent authorities, and deadlines, and adapting forms to international standards in line with the International Accounting Standards (IAS) and the International Financial Reporting Standards (IFRS),<sup>12</sup> among others.

Another set of recommendations aims to improve conditions to facilitate accountability among political actors. In this context, eight recommendations suggest using technological tools, while another eight propose incentives to comply with existing provisions, timely publication and clarification of rules, and training. Finally, recommendations that stand out include those aimed at strengthening electoral bodies' human and financial resources for accountability tasks, as well as the inclusion of transparency mechanisms.

**Access to information** is an aspect related to accountability. Of the 19 recommendations made in this area, nearly half encourage the implementation of online systems and other technological tools for publishing income and expenditure reports by political actors. Additionally, three recommendations suggest that such systems should allow for real-time information tracking. The remaining recommendations are more general and focus on transparency and information disclosure.

The effectiveness of any control system largely depends on the existence and application of a **proportional penalty system**. The penalty system is a prerequisite for transparency and supports compliance with the rules governing the political-electoral financing system as a whole.<sup>13</sup> Nevertheless, EOMs have observed that, in some instances, penalty systems are not included in political-electoral financing systems. In this regard, three recommendations propose the creation of such a system.

While a penalty system has been identified in most countries under analysis in this study, EOMs have pointed out specific areas of opportunity. For example, three recommendations emphasize the inclusion of administrative penalties and new types of criminal offenses. Other recommendations include strengthening the penalizing capacity of electoral bodies and the penalties for infractions, incorporating criteria for aggravating and mitigating factors, and introducing deterrent mechanisms.

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<sup>12</sup> The International Accounting Standards (IAS), developed between 1973 and 2001 by the International Accounting Standards Committee (IASC), the predecessor of the current International Accounting Standards Board (IASB), are technical guidelines that regulate the economic information reported in financial statements. These guidelines standardize formats to facilitate information comparison. The International Financial Reporting Standards (IFRS) are principles for preparing and reporting financial information to ensure it is comparable, transparent, and of high-quality.

<sup>13</sup> Organization of American States. *op. cit.* p. 20.

Additionally, 13 recommendations were identified for **financing and private resources**. These recommendations mainly aim at setting limits, ensuring mechanisms to prevent the introduction of funds from unknown sources into campaigns, clarifying existing rules, and establishing or evaluating policies on the pricing of advertising in private media. A prohibition on anonymous donations and donations from foreign sources was also recommended. Finally, 12 recommendations propose **expenditure limits** that aim to restrict personal and family contributions to campaigns and the hiring of private advertising in the media.

The 26 recommendations under the **other** category represent 10% of the total. Although these recommendations are more diverse and do not fall into any of the above categories, they aim to guarantee the principles of equity and transparency that should govern elections. For example, seven recommendations strive to introduce legislation to regulate political-electoral financing and implement participatory processes for its design and approval. In these cases, EOMs have been decisive in highlighting specific aspects that should be included in the legislation. For example, the OAS model law can identify permitted financing sources, prevent anonymous donations, limit private and in-kind donations to electoral campaigns, restrict corporate contributions, require accountability from political parties and candidates, and ensure transparency and access to information.

Again, four recommendations suggest unifying and harmonizing scattered or inconsistent legislation, while the other two recommendations focus on greater clarity on specific legal aspects. Similarly, four recommendations emphasize that additional rules should be introduced to promote equity, both in electoral competitions and in resource distribution within political parties.

Finally, three additional topics were identified under the **other** category, resulting in nine recommendations: changes to legislation to guarantee freedom of expression (three), changes to legislation to ensure access to the media and other rules on advertising (four), and improvements in the conditions for coordination with other bodies (two).

# IV.

Electoral  
Financing:  
A Regional  
Perspective

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EOM reports between 2017 and 2021 are a valuable resource for conducting a regional assessment of the evolution and trends in political financing based on the experiences of these 21 countries. The purpose is to identify trends in each of the key elements that influence the conditions under which all actors compete and to highlight the various elements that may shape the future development of this subject. Although not exhaustive, each section includes examples of different countries' experiences to help readers better understand the elements under analysis in this study.

Various methods are used to finance electoral activities in the region during electoral and non-electoral periods. As previously mentioned, a few countries in the region, particularly in the Caribbean, lack regulations on this matter and do not have public funding systems.

The existing systems can generally be categorized based on the financing sources. There are models in which private sources—including donations and in-kind contributions—prevail and systems in which public sources—both direct and indirect—dominate. Direct public funding is a monetary contribution primarily provided through bank transfers, while indirect public funding consists of in-kind resources that governments deliver to political parties and candidates.<sup>14</sup> For example, in-kind contributions include the access by political parties and candidates to media platforms, such as radio and television.

Most countries in Latin America have mixed systems that regulate both public and private funding sources. However, the trend favors public funding and establishing legal boundaries for private contributions.<sup>15</sup> Each member state bases its model on its democratic tradition and political-electoral experience.

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**14** General Secretariat of the Organization of American States. (2008). *Strengthening Electoral Processes and Systems throughout the Hemisphere: Political financing, voter registration and voter education*. Organization of American States. Washington, DC, p. 27

**15** *Idem*.

# 1.

## Funding and public resources

Equal conditions in electoral processes are part of the public interest, as they foster social inclusion and enable citizens to exercise their political rights. Political competition becomes more equitable when all parties involved have the opportunity to be elected, regardless of the existing financial disparities. Public campaign funding is crucial for creating equal conditions inherent to a democratic system. Therefore, an equitable system should promote it.<sup>16</sup> In this regard, EOMs often recommend regulating election funding and incorporating public resources.

Reviewing EOM reports reveals that most member states under analysis in this study already have specific electoral regulations regarding campaign funding and the ongoing activities of political actors. This model assumes public funding for political parties and candidates governed by specific access rules.

Indeed, each country has specific activities that are eligible for financing. These range from exclusive financing for electoral processes to exclusive financing for activities outside the electoral process, or permanent financing for both electoral and non-electoral activities.

**Table 5** lists the countries with some regulation for electoral and non-electoral periods.

**TABLE 5. Examples of countries with some regulation for public campaign funding and/or political actors' activities**

|                    |           |
|--------------------|-----------|
| Bolivia            | Haiti     |
| Brazil             | Honduras  |
| Colombia           | Mexico    |
| Costa Rica         | Nicaragua |
| Dominican Republic | Panama    |

<sup>16</sup> General Secretariat of the Organization of American States. (2012). *Observing Political-Electoral Financial Systems: A Manual for OAS Electoral Observation Missions*. Organization of American States. Washington, DC., p. 13

|             |                          |
|-------------|--------------------------|
| Ecuador     | Paraguay                 |
| El Salvador | Peru                     |
| Guatemala   | United States of America |

Resources from direct public funding are typically delivered to political parties, which are then autonomously distributed internally. Nevertheless, the system has evolved to ensure that resources are accessible to various social groups, including different types of candidates and underrepresented groups, to create more equitable conditions in campaigns (see **Table 6**).

**TABLE 6. Examples of recommendations targeting the extension of public funding to groups beyond political parties**

| COUNTRY                       | DESCRIPTION   |
|-------------------------------|---|
| <b>Bolivia</b>                | Public funding has been recommended for other groups, including organizations other than political parties that nominate Indigenous candidates of rural origin. |
| <b>El Salvador and Mexico</b> | Public funding has also been recommended for independent candidates.  |
| <b>Paraguay</b>               | Public funding has been recommended for sub-national political movements.   |

In countries that have not yet adopted such a model, EOMs have recommended studying the relevance of establishing comprehensive legislative rules to regulate private funding, set limits on campaign expenditure, oversee resources, and implement a penalty system. The model legislation developed by the OAS in 2010 has been used as a reference for this purpose.

As mentioned earlier, in addition to direct public funding, some countries implement **indirect public funding** formulas, commonly by granting political parties and candidates' access to broadcasting. **Table 7** lists some of these countries.



**TABLE 7. Examples of countries where indirect public funding is managed through free broadcasting time or access to State-funded advertising media<sup>17</sup>**

|                     |
|---------------------|
| Bolivia             |
| Brazil              |
| Colombia            |
| Dominican Republic* |
| Ecuador             |
| El Salvador         |
| Guatemala           |
| Mexico              |
| Nicaragua           |
| Panama**            |
| Paraguay***         |
| Peru                |

\*In State-owned radio and television media.

\*\*Only on State-owned radio and television channels.

\*\*\*Only ten days before campaign closing.

Indeed, the **media** plays a crucial role in allowing candidates and political parties to communicate their proposals, platforms, and campaigns to society. Mass media, including television, radio, and more recently, social media, have become indispensable tools in electoral competitions. Therefore, in those countries where media is not regulated, EOMs have recommended implementing free broadcasting time to ensure all political parties have adequate space to communicate their proposals. Since advertising

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**17** Honduras should be highlighted because, although the Clean Politics Act grants the inoperative Supreme Electoral Court (TSE for its acronym in Spanish) the authority to encourage private companies to provide free and equitable airtime to political parties, it has not led to the regulatory creation of a model for free broadcasting time, as in other countries.

is a significant expenditure in campaign spending, this measure is believed to enhance equity in electoral competition and improve the financial health of political parties.

However, one of the most dynamic aspects that needs to be regulated is the set of rules determining **when public resources are delivered to their recipients**. Three models for the delivery of public funding have been identified (see **Table 8**). EOMs have recommended that each model optimize regulations in line with international best practices.

**TABLE 8. Models for the delivery of public funding according to delivery time**

| MODEL  | IMPLEMENTED IN                      |
|--|-------------------------------------|
| <b>Resources are delivered after election day</b>  | Costa Rica, Nicaragua, and Paraguay |
| <b>Mixed distribution model where resources are delivered before and after the electoral process</b>                       | Colombia, El Salvador, and Honduras |
| <b>Resources are delivered prior to election day in one or several installments as the year and/or the process unfolds</b> | Guatemala, Mexico, Panama, and Peru |

The first group includes the countries that deliver resources after election day. This model avoids investing resources in political parties and candidates that, after the elections, demonstrate they lack citizens' support and limit the emergence of new ones.

The second group includes financing systems in which resources can be delivered at the beginning or end of the electoral process. In some cases, such as in Colombia, although legislation stipulates that public funding is provided as a reimbursement of expenditure after the election, political parties can request an advance from the electoral authority to cover their campaign expenditure. In such cases, it has been noted that incentives exist to favor subsequent financing through reimbursement. Advances are calculated based on amounts estimated for the previous election and adjusted according to the consumer price index. Consequently, incentive amounts might be lower than those determined for the reimbursement mechanism.

The third group includes those countries where financing is provided prior to election day in one or several disbursements according to how the electoral year and/or process unfolds. This model seeks to generate greater conditions of equity in the electoral

competition and prevent political parties from being forced to resort to private funding or banks to finance their campaigns. Thus, political parties have the resources to present their electoral platform to citizens throughout the entire electoral process.

Although most countries distribute public resources solely to finance campaigns during electoral processes, at least ten countries under analysis in this study have been identified as delivering **public funding during non-electoral periods** (see **Table 9**). Overall, this model aims to promote citizen engagement, political education, training, and research or to strengthen the political party system by providing conditions for its ongoing sustainability.

**TABLE 9. Examples of countries where public funding includes non-electoral periods**

|                    |
|--------------------|
| Bolivia            |
| Brazil             |
| Dominican Republic |
| Ecuador            |
| Guatemala          |
| Honduras           |
| Mexico             |
| Panama             |
| Paraguay           |
| Peru               |

Additionally, the financing granted to political parties usually constitutes a general fund that is distributed internally and discretionarily based on their own strategies. In consequence, EOMs have recommended establishing minimum guidelines for the internal distribution of resources within organizations, considering the various components that require financing. **Table 10** shows some recommendations.

**TABLE 10.** Examples of recommendations aimed at establishing minimum guidelines for the internal distribution of funds within political parties

| COUNTRY                   | DESCRIPTION  |
|---------------------------|--|
| <b>Dominican Republic</b> | Recommendations include developing mechanisms to ensure the allocation of resources to different candidacies for Congress and municipal offices.   |
| <b>Ecuador</b>            | Recommendations include: i) allocation of some resources to political training and not only to administrative training; ii) promotion of human rights and equality and non-discrimination values; and iii) allocation of some resources to promote training of historically underrepresented groups, particularly women. |
| <b>Guatemala</b>          | Recommendations suggest mandating the allocation of a specific percentage of resources to promote the political inclusion of historically marginalized groups, especially women and Indigenous peoples, in direct public funding laws.   |
| <b>Panama</b>             | Recommendations suggest establishing specific criteria for internal distribution of resources or reserving a percentage of the funds for sub-national nominations.   |
| <b>Paraguay</b>           | Recommendations suggest establishing minimum standards to ensure financing of the candidacies of typically marginalized groups and considering assigning a percentage of the State contribution specifically to promote women’s political participation.   |

## 2. Funding and private resources

In every country under analysis in this study, political parties and candidates are funded by private individuals and legal entities. However, there are various private funding models, ranging from no regulation at all to set limits. **Table 11** presents these models in the context of existing regulations and whether they aim to set limits on individual or private contributions as a whole, along with the criteria used therefor.

**TABLE 11. Private campaign funding models**

| <b>MODEL</b>  | <b>IMPLEMENTED IN</b>   |
|---|---|
| <b>No regulation</b>  | Dominica, Grenada, Guyana, Saint Lucia, Suriname and The Bahamas      |
| <b>Regulation of individual contributions, with no overall limit</b>  | Costa Rica, Peru, and United States of America                        |
| <b>Regulation of individual contributions with a limit set as a percentage of the budget or campaign cap or based on the minimum wage</b> | Bolivia, Ecuador, Dominican Republic, Guatemala, Honduras, and Panama |
| <b>Global regulation as a percentage of the budget or campaign cap</b>  | Brazil  |
| <b>Regulation of individual contributions and global regulation as a percentage of the budget or campaign cap</b>                         | Colombia and Mexico   |

The Panamanian case is noteworthy because, in addition to establishing individual regulations as a percentage of the expenditure limit, it has also established an overall regulation in absolute numbers for each elective office. These resources cannot be used to purchase political advertising for presidential candidates. However, 30% of private funding can be used to purchase political advertising for other elective offices.

In general, restrictions on direct or indirect private funding aim to reduce resources from specific sources being allocated to political party campaigns, as these funds may impact equity in electoral competition due to their origin or magnitude.<sup>18</sup> In societies with concentrated private resources and significant socioeconomic inequality, models that favor private funding can disrupt electoral competition. As a result, private campaign funding can undermine equity, and EOMs have recommended setting limits or specific restrictions.<sup>19</sup>

<sup>18</sup> General Secretariat of the Organization of American States. *op. cit.* p. 17.

<sup>19</sup> *Idem.* p. 14.

A wide range of restrictions on private contributions have been implemented in the countries under analysis in this study. **Table 12** includes the most significant restrictions and the countries where contributions are regulated.

**TABLE 12. Examples of restrictions to private contributions regulated in member states**

|   |   |   |
|---|---|---|
| <b>Corporate donations (legal entities)</b> | Countries where private contributions are completely prohibited | Brazil<br>Costa Rica<br>Dominican Republic<br>Mexico  |
|   | Countries where corporate donations are allowed                 | Colombia<br>Honduras<br>Panama<br>Paraguay<br>Peru (as long as they are not for profit)<br>Suriname |
| <b>Limits on individual contributions</b>   | Countries where individual contributions are not limited        | Costa Rica<br>El Salvador<br>Grenada<br>Nicaragua   |

|                                       |  |   |
|---------------------------------------|--|---|
|                                       | Countries where individual contributions are limited   | Bolivia<br>Brazil<br>Ecuador<br>Guatemala<br>Mexico<br>Panama<br>Paraguay<br>Peru<br>United States of America |
|                                       | Countries with mixed funding, where candidates and their family members are exempt from limits | Colombia  |
| <b>Donations from foreign sources</b> | Countries where foreign donations are not limited  | Dominica<br>Grenada<br>Saint Lucia<br>Suriname<br>The Bahamas   |

Allowing political parties to access **resources from anonymous sources** undermines the principle of transparency inherent in the electoral process. As a result, EOMs have frequently recommended prohibiting anonymous contributions. **Table 13** lists the countries whose legislation prohibits anonymous contributions.

**TABLE 13. Countries whose legislation prohibits political parties from accessing resources from anonymous sources**

|                    |
|--------------------|
| Bolivia*           |
| Brazil             |
| Colombia           |
| Costa Rica         |
| Dominican Republic |
| Ecuador            |
| El Salvador        |
| Honduras           |
| Mexico             |
| Panama             |
| Paraguay**         |
| Peru               |

\*Except for resources from public funds

\*\*Except for resources from mass canvassing activities not exceeding the equivalent of 10,000 daily minimum wages.



### 3.

## Accountability

Accountability in financing systems refers to parties' obligation to inform citizens or relevant government entities about the use of campaign resources. This obligation is essential for a transparent financing system, as it registers, systematizes, and provides basic information about using economic resources from campaigns.<sup>20</sup>

In this context, EOMs have directed their recommendations toward implementing actions that ensure the highest degree of transparency in the source, use, and destination of financial resources for electoral campaigns. EOMs also recommend that reports on the source and destination of resources should be public and accessible to citizens. Similarly, these recommendations apply to political parties in electoral processes, their internal candidate selection processes, and other groups and entities engaged in the electoral process, such as independent candidates and their supporting organizations. Naturally, this requires a special effort by control and oversight bodies to provide more information and training to reporting parties, thereby facilitating accountability processes.

**Table 14** shows good practices in accountability identified by EOMs.

**TABLE 14. Examples of good practices in accountability**

| COUNTRY           | DESCRIPTION  |
|-------------------|--|
| <b>Colombia</b>   | <p>The National Electoral Council (CNE for its acronym in Spanish) mandated using the Cuentas Claras (Transparent Accounts) platform as a prerequisite for accessing public funding to reimburse expenditure. It is an online accounting record where candidates must input their campaign income and expenditure.</p> <p>This tool facilitates control by the authorities and promotes informed voting by allowing the CNE and citizens to oversee campaign accounts.</p> |
| <b>Costa Rica</b> | <p>Standardized accounting measures have been adopted to standardize reporting from political parties.</p>   |

<sup>20</sup> *Idem.* p. 20.

| COUNTRY                   | DESCRIPTION  |
|---------------------------|--|
| <b>Dominican Republic</b> | Political organizations must maintain a contributor registry detailing first and last names, ID and voter ID cards, addresses, and contribution amounts. |
| <b>Panama</b>             | The electoral authority collaborates with banks to establish automatic mechanisms that prevent prohibited resources from entering campaign funds.        |

Conversely, EOMs have recommended considering the possibility that obligated parties submit partial reports. In countries where this requirement is in place, it has been observed that it generates useful information for voters and facilitates the preparation of final reports. Such a submission naturally implies public access to preliminary reports and assessments.

**TABLE 15. Countries where partial reports are mandatory**

|  |
|--|
| Brazil                                 |
| Colombia                               |
| Costa Rica                             |
| Ecuador                                |
| Guatemala (in case of private funding) |
| Mexico                                 |
| Nicaragua                              |
| Peru                                   |
| United States of America               |

Several EOMs have also recommended that electoral bodies implement awareness campaigns targeted at citizens to strengthen accountability systems. These campaigns should include information on political parties and governments' obligations and details about the tools available to everyone.

## 4. Access to information

EOMs frequently recommend transparency mechanisms to provide citizens with information about political parties' income sources and expenditures, thereby promoting informed voting. **Table 16** shows some countries with good practices in access to information.

**TABLE 16. Examples of good practices in accountability and access to information about political parties' income sources and expenditures**

| COUNTRY          | DESCRIPTION   |
|------------------|---|
| <b>Brazil</b>    | Political parties' financial information is published on the website DivulgaCandContas (Disclosing candidates' accounts). Citizens can consult campaign income and funding sources, as well as their expenditures, donors, and leading suppliers of goods and services.   |
| <b>Guatemala</b> | The Cuentas Claras platform consolidates information on political parties' income and expenditures and is the primary tool for disseminating and ensuring access to information on political financing. This app is user-friendly and allows users to download information.   |
| <b>Mexico</b>    | The electoral body developed Sistema Integral de Fiscalización (Comprehensive Oversight System [SIF]), a software for political parties to register their financial/accounting operations. SIF generates reports that are overseen by its Technical Oversight Unit and periodically publishes generated reports on its website, an open-access platform for citizens. |

| COUNTRY         | DESCRIPTION  |
|-----------------|--|
| <b>Panama</b>   | The Directorate for Political Financing Oversight within the electoral body is responsible for publishing income and expenditure reports presented by political parties and candidates on its website. Additionally, it updates and manages the public database containing information on campaign expenditures. |
| <b>Paraguay</b> | The National Observatory on Political Financing (ONAFIP for its acronym in Spanish) enables citizens to consult funding reports of candidates and political organizations and cross-reference data to obtain further information on political organizations and elections in which they have participated.       |
| <b>Peru</b>     | The Claridad (Transparency) portal registers and publishes information on public and private funding of political groups and their candidates, enabling citizen oversight of funding.  |

Although good practices have been identified in several countries, EOMs continue to generate valuable recommendations in this area (see **Table 17**).

**TABLE 17. Examples of recommendations concerning access to information**

| COUNTRY   | DESCRIPTION  |
|---|--|
| <b>Bolivia</b>  | Implementing a technological tool that allows citizens to monitor candidates' expenditures throughout the electoral process. |
| <b>Colombia, Ecuador, Dominican Republic, Honduras, and Nicaragua</b> | Providing public access to campaign income and expenditure reports filed by reporting parties.                               |
| <b>Ecuador</b>  | Extending the obligation to publish accountability reports on campaign income and expenditure on websites.                   |
| <b>El Salvador</b>  | Progressing toward the transparency and disclosure of financing information.   |

| COUNTRY                  | DESCRIPTION   |
|--------------------------|---|
| United States of America | Enforcing stricter disclosure laws to enhance equity and transparency in electoral campaigns. |

## 5. Control and oversight

Timely and accurate oversight of resources funding politics, both during electoral and non-electoral periods, is essential to ensuring equity in electoral systems. Overseeing the sources and destinations of the resources delivered to political parties and candidates is closely related to electoral systems that accept public funding, impose campaign expenditure limits, and restrict or prohibit private funding. Indeed, when binding rules are in place, an effective oversight mechanism is necessary to ensure compliance.

In fact, several countries in the region have bodies empowered to carry out oversight activities. However, it has been observed that authorized bodies sometimes lack sufficient internal capacity to conduct oversight tasks under optimal conditions. In this context, EOMs have recommended strengthening these bodies by providing additional human, legal, and financial resources. Additionally, it has been recommended that the technological capabilities of oversight bodies be enhanced by leveraging computer systems to improve performance in carrying out their functions. In this way, political parties' compliance is facilitated with applicable rules and transparency for citizens is promoted. **Table 18** lists the countries that have already implemented this type of system.

**TABLE 18. Countries using computer systems for oversight tasks**

|                    |
|--------------------|
| Brazil             |
| Colombia           |
| Costa Rica         |
| Dominican Republic |

|           |
|-----------|
| Ecuador   |
| Guatemala |
| Honduras  |
| Mexico    |
| Panama*   |
| Paraguay  |
| Peru      |

\*Its use is not mandatory.

In addition, although several oversight mechanisms exist in these countries, electoral oversight is primarily carried out by electoral bodies, which sometimes receive support and collaboration from other State oversight entities. Therefore, it is advisable to strengthen institutional collaboration and information exchange between bodies with the authority and capabilities to conduct investigations.

Certainly, institutions face significant challenges in carrying out their oversight tasks. At the same time, reporting parties often face hurdles in fulfilling their related tasks. In several cases, political parties have been observed to have limited ability to meet their resource oversight obligations. Hence, various EOMs have recommended facilitating compliance and enhancing the capabilities of all reporting parties, not just political parties, as the evolution of democracy in the region has advanced to end the monopoly of political parties in presenting candidacies. Considering this development, several EOMs have addressed the obligations of new actors regarding oversight.

In addition to expanding oversight to other parties, recommendations for oversight include indirect public funding and restrictions on individual political advertising. For this reason, it has been recommended to establish or enhance media monitoring systems in a timely manner. **Table 19** lists countries that have established media monitoring structures to verify media compliance during electoral processes and gather information on political parties and candidates' resource expenditures.

**TABLE 19. Examples of countries where media monitoring structures are implemented**

|                    |
|--------------------|
| Bolivia            |
| Dominican Republic |
| Ecuador            |
| Guatemala          |
| Mexico             |

## 6. Penalty system

Fines are central to preventing illicit acts. They must be sufficiently substantial to deter the commission of prohibited conduct. EOMs have identified opportunities in this regard and have recommended criteria for escalating and mitigating penalties, strengthening the ability to penalize electoral bodies, and implementing deterrent mechanisms.

Several models of penalty systems have been identified in the region. For example, some countries categorize different types of financing rule violations and implement penalties gradually based on their severity. In contrast, other countries have a single offense category and penalty. In certain instances, like Bolivia, penalties are directly targeted at offenders, including political party leaders or members. Conversely, in other instances, such as El Salvador and Guatemala, penalties can only be imposed on political parties. There are also mixed systems in which penalties are aimed both at offenders and political organizations, for example, in Brazil, Colombia, Ecuador, Honduras, Mexico, Nicaragua, and Paraguay.

The Brazilian penalty system stands out; it penalizes donors who exceed the established contribution limit by imposing fines based on the excess amount. The Paraguayan system also imposes similar penalties on legal entities. Conversely, the Mexican model provides for a system of election nullification in the event of serious, willful, and decisive violations, such as exceeding campaign expenditure limit by 5% of the total authorized amount, purchasing radio and television airtime, or using public resources or resources from illegal sources in campaigns. Surpassing the expenditure limit also

constitutes grounds for nullity in Panama. Also noteworthy is the authority of Dominican Republic’s electoral body to take precautionary measures to prevent the misuse of public resources and media for political campaigns.

Some countries consider penalties exclusively in terms of suspensions from office or affiliation. However, for those holding elective office, penalties may involve dismissal; for example, in Bolivia. Penalties imposed on political parties may include the total or partial withholding of funding, loss of registration or legal status, and fines. Another group of countries considers criminal penalties, including imprisonment and disqualification (see **Table 20**).

**TABLE 20. Models of penalty systems in cases of infringement of electoral financing rules**

| MODEL   | IMPLEMENTED IN   |
|---|--|
| <b>System of violation and penalty categories based on severity</b> | Bolivia, Brazil, Ecuador, Mexico, Panama, Paraguay, and Peru                 |
| <b>One single category of violations and penalties</b>              | El Salvador  |
| <b>Criminal penalty system</b>                                      | Colombia, Costa Rica, Dominican Republic, Mexico, Panama, Paraguay, and Peru |

Significant enforcement challenges have been identified in countries with penalty systems in place for electoral financing. For example, there is ongoing debate about the deterrent effects of specific penalties and the challenges authorities face in preventing non-compliance. Accordingly, EOMs have provided a series of related recommendations (see **Table 21**).



**TABLE 21. Examples of recommendations on penalty systems**

| COUNTRY  | DESCRIPTION   |
|--|---|
| <b>Brazil</b>                                  | <p>Evaluating the penalty system’s effectiveness in enhancing deterrent effects and curbing corrupt practices.</p> <p>Reviewing the mechanism for paying penalties by using future installments of political party financing.</p>   |
| <b>Colombia, El Salvador, Panama, and Peru</b> | <p>Evaluating the relevance of a set of penalties that are gradual and proportionate based on infractions; considering recidivism as an aggravating factor to ensure a deterrent effect.</p>  |
| <b>Honduras</b>                                | <p>Evaluating the imposition of more substantial non-pecuniary penalties to strengthen a culture of legality and legal certainty.</p>   |
| <b>Mexico</b>                                  | <p>Evaluating the relevance of the penalty system to enhance its deterrent effect, strengthen individual responsibility frameworks, and establish new criminal offenses.</p> <p>Reviewing the mechanism for paying penalties by using future installments of political party financing.</p> |
| <b>Paraguay</b>                                | <p>Compiling all financing-related penalties into a single law and defining the enforcement authority.</p>  |

## 7. Expenditure limits

Limiting campaign expenditure generally involves restricting costs to balance the relationship between private and public funding. This prevents the former from augmenting the latter and creates an expenditure margin that favors inequality in electoral competition.<sup>21</sup> There is a great diversity of regulatory models in the region. In some

<sup>21</sup> *Idem.* p. 19.

cases, no expenditure limit is established during an electoral process. In this regard, several EOMs have recommended assessing the feasibility of introducing limits in each case to ensure more significant equity in the electoral competition.

**TABLE 22. Countries where no expenditure limit is established during the electoral process**

|                                   |
|-----------------------------------|
| Costa Rica                        |
| El Salvador                       |
| Grenada                           |
| Nicaragua                         |
| Paraguay (in municipal elections) |
| Peru                              |
| Saint Lucia                       |
| Suriname                          |
| The Bahamas                       |
| United States of America          |

A second group of countries establishes campaign expenditure limits, typically based on analyzing various campaign factors, such as radio and television airtime costs, billboards, print advertising, and social media, etc. **Table 23** shows the main characteristics of this group of countries.

**TABLE 23. Examples of current systems for establishing campaign expenditure limits**

| COUNTRY   | DESCRIPTION   |
|---|---|
| <b>Bolivia</b>                                    | Private resources are prohibited from exceeding a percentage of the amount allocated for public funding in radio, television, and the press.  |
| <b>Brazil</b>                                     | Limits vary depending on the number of voters and type of election. Expenditure limits are updated for each election based on the Consumer Price Index determined by a government institution.                                    |
| <b>Colombia</b>                                   | The electoral authority determines the limit based on an analysis that considers several factors, such as campaign costs, the size of the electoral registry, and the budget appropriation for the corresponding State financing. |
| <b>Ecuador, Dominican Republic, and Guatemala</b> | The limit is determined by applying a legally established formula that incorporates a monetary value based on the number of registered voters.  |
| <b>Guyana</b>                                     | The law sets a fixed amount as the campaign expenditure limit.  |
| <b>Honduras</b>                                   | The law sets limits for each type of election based on the number of registered voters per constituency and the value of each valid vote, as determined by the electoral authority.   |
| <b>Mexico</b>                                     | The law sets limits for each type of election based on a formula including a percentage of public campaign funding.   |
| <b>Paraguay</b><br>(in national elections)        | The law sets limits as a percentage of the daily minimum wage for each voter in the corresponding constituency.   |



## Conclusions

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As previously explained, regulating and controlling the resources used to finance politics is among the most significant challenges to building quality democracies. While most of the member states under analysis in this study consider various funding and financing systems that promote balanced political competition, recent observations have identified elements that could ensure more equitable conditions for all actors, for example, expanding expenditure categories that can receive public funding.

Another crucial area for improvement is the regulation of distribution frameworks within political parties. Evidence suggests that once resources are received, their distribution is highly discretionary and tends to favor a select few candidates, often sidelining those from traditionally underrepresented groups such as women and Indigenous communities. In this regard, it is essential to understand and promote the experiences of countries implementing “second-generation quotas” to improve access to electoral financing for candidates from these underrepresented groups.<sup>22</sup> Similarly, proposing an approach that guarantees the political participation of people from marginalized groups also involves establishing financing structures during non-electoral periods to promote leadership.

Oversight is one of the most significant challenges member states face concerning the general objectives of various public funding models. Rule effectiveness can only be guaranteed through control mechanisms with sufficient technical, human, and economic resources. Therefore, it will be increasingly important to be equipped with technological tools that enhance the efficiency of these resources while facilitating and encouraging compliance by reporting parties. Similarly, these tools must facilitate citizens’ access to information, promoting transparency and maximum publicity that should govern all electoral processes. Thus, contributing to the full and equal exercise of political rights for all citizens in the Hemisphere is possible.

Lastly, the importance of having effective penalty systems should not be overlooked, as they serve as a crucial control tool to deter undesirable behaviors by political actors. It is necessary to continue developing systems that penalize violations of established limits, prohibitions, and responsibilities. This approach would contribute to transparency and promote compliance with political-electoral financing system rules as a whole.

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**22** For example, the Inter-American Commission of Women (CIM for its acronym in Spanish) has made significant efforts in this regard, promoting the experiences of Mexico and Brazil with quotas for financing women’s election campaigns. See Inter-American Commission of Women (2022). *¿Dónde está el dinero para las campañas electorales de las mujeres?* (Where is the money for women’s election campaigns?) Inter-American Commission of Women. Available at: [https://www.oas.org/es/cim/docs/Financiamiento\\_ESP.pdf](https://www.oas.org/es/cim/docs/Financiamiento_ESP.pdf).

VI.

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