Requires every prime sponsor or sponsors of a ballot proposition to, within two weeks of filing the affidavit for a proposed initiative or referendum, file with the public disclosure commission a statement of financial affairs for the preceding twelve months.

Requires the prime sponsor or sponsors of a ballot proposition to, before filing an affidavit for a proposed initiative or referendum, take and subscribe an oath or affirmation in substance as follows: "I do solemnly swear (or affirm) that I will support the Constitution of the United States and the Constitution and laws of the state of Washington."

Provides a prime sponsor or sponsor of a proposed ballot proposition may not accept financial remuneration from the ballot proposition campaign funds in excess of the annual salary of a legislator as established in chapter 43.03 RCW.

Provides no prime sponsor or sponsors of a ballot proposition may accept gifts, other than those specified in this act, with an aggregate value in excess of fifty dollars from a single source in a calendar year or a single gift from multiple sources with a value in excess of fifty dollars.