

Criminal Financing of Politics, Institutional Co-optation and State Reconfiguration

Analytical Distinctions,
Institutional Risks,
and Public Policy Proposals



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Criminal Financing of Politics, Institutional Co-optation, and State Reconfiguration

Analytical distinctions from illicit financing, institutional risks, and public policy proposals

Luis Jorge Garay Salamanca & Eduardo Salcedo-Albarán***

Abstract

This paper distinguishes between illicit political financing and criminal political financing in Colombia, and shows how the systematic insertion of resources derived from illicit economies into campaigns, parties, and political movements operates as a mechanism of state capture, co-optation, and reconfiguration. From a structural network-analysis perspective, the two phenomena differ in the origin of resources, the relational configuration among nodes/agents, and their institutional effects. This shows that criminal financing is not an isolated electoral violation, but an operational component of networks oriented toward the durable transformation of public functions. The analysis integrates recent evidence, including early-warning alerts, parapolitics, and presidential campaign scandals, with the framework of Advanced State Capture, Institutional Capture of Political Parties, Institutional Co-optation, and Co-opted State Reconfiguration. It proposes public policy and electoral criminal-policy reforms to strengthen traceability, early detection, prosecution, and structural prevention.

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1. Introduction

Analysis of political financing tends to be approached through regulatory and administrative frameworks centered on the formal legality of contributions, spending limits, and reporting obligations. However, this approach must be complemented by an understanding of the underlying processes by which resources of illicit or criminal origin enter political activity and produce structural, lasting institutional effects. When financing is articulated through networks of legal, illegal, and hybrid nodes/agents operating between legality and illegality, its impact is not confined to electoral competition; it may generate dynamics of capture, co-optation, and State Reconfiguration. This is particularly true in countries such as Colombia, whose recent institutional history has been marked by the persistent interference of illicit networks linked to multiple criminal markets.

In this sense, this paper analyzes the conceptual, regulatory, and empirical distinctions between illicit financing and criminal financing in the strict sense. To do so, it adopts a structural network analysis approach that enables it to differentiate between the phenomena and examine their institutional effects across different stages of criminal interference. From this perspective, financing is not understood as an isolated fact, but as a functional component of broader relational systems characterized by economic, political-administrative, social, and territorial flows that, in some cases, may be oriented toward securing social control, institutional co-optation, impunity, and undue and recurrent access to public resources.

This paper consists of eight sections, in addition to this introduction, an annex, and the bibliography. After this introduction, Section 2 develops the theoretical framework needed to understand the analytical progression from State Capture to more complex stages, including Advanced State Capture, Institutional Capture of Political Parties, Institutional Co-optation, and, finally, Co-opted State Reconfiguration. Section 3 presents the methodological approach of structural network analysis as a tool for identifying nodes/agents, mechanisms of interaction, and trajectories of co-optation and institutional transformation. Section 4 establishes the analytical distinction between illicit and criminal political financing by examining their structural differences in funding sources, the legally protected interests at stake, and their institutional effects. Section 5 analyzes the Colombian case as a practical expression of the limits of the category of illicit financing, ranging from narco-parapolitics to recent presidential campaign scandals, as documented in the Annex.

Section 6 deepens the structural distinctions between the two types of financing through a comparative analysis of the nodes/agents involved, the mechanisms of interaction, the role of money laundering, and the evidentiary articulation among the electoral, criminal, and anti-money-laundering regimes. Section 7 contextualizes these phenomena within the expansion of illegal economies and criminal networks in Colombia, showing how the convergence of territorial control, irregular financing, and institutional fragility creates a structural risk of new scenarios of institutional co-optation and Co-opted State Reconfiguration.

Section 8 presents an integrated set of public policy proposals, combining immediate administrative and operational measures with medium-term reforms aimed at strengthening traceability, structural prevention, and the criminal-law response to criminal financing of political activity. Finally, Section 9 broadens the analysis beyond the financial dimension, proposing a structural agenda to confront co-optation and state reconfiguration, and recognizing that criminal financing is an indicator, but not the only one, of more complex governance systems that erode, and may even come to replace, democracy and the rule of law.

This paper was prepared under a contract signed between *Transparencia por Colombia* (TPC) and Fundación Vortex, with the support of Sida. It seeks to articulate and strengthen prior and ongoing efforts to analyze political financing by integrating conceptual, analytical, and empirical inputs developed by *Transparencia por Colombia*, state entities, multilateral organizations, and the specialized literature. The information used comes from public

sources, institutional reports, electoral and financial monitoring systems, and previously published academic and technical studies, which are analyzed through a structural approach oriented toward identifying patterns, nodes/agents, and trajectories of co-optation and institutional reconfiguration. The paper, therefore, builds an integrated analytical framework to systematically understand the distinct risks associated with illicit and criminal political financing and to formulate public policy recommendations based on verifiable, accumulated evidence.

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2. From Capture to Institutional Co-optation and Co-opted State Reconfiguration

Why it matters: Without distinguishing capture, co-optation, and State Reconfiguration, the problem is reduced to isolated irregularities, and the way hybrid networks durably transform public functions, political parties, and institutions is lost in the analysis.

Contemporary analysis of illicit and criminal financing of political activity requires a theoretical framework that can distinguish not only the origin of resources, but also the nature of the networks involved, the mechanisms of interaction among legal and illegal nodes/agents, and, above all, the institutional effects that such dynamics generate within institutions and the State. Thus, the conceptual body developed since 2008 around Advanced State Capture (AStC), Institutional Capture of Political Parties (ICPP), Institutional Co-optation, and Co-opted State Reconfiguration (CStR) provides the analytical tools used here to understand the phenomena described.

Unlike frameworks centered exclusively on regulatory violations or conventional typologies of electoral financing, the illicit-network approach used in the literature since 2008 focuses on structural processes, self-reinforcing or autopoietic systems of criminal-institutional reproduction, and the different stages through which private agents, including business, financial, and even civil-society organizations, as well as criminal agents, may influence, capture, co-opt, or reconfigure state institutions from within.

2.1. Advanced State Capture (AStC)

State Capture (SC) has been defined as a pattern of interference in which private agents, mainly economic, corporate, interest-group, or sectoral actors, seek to influence public decisions through

irregular economic incentives, political pressure, or regulatory influence. (Hellman, Jones, & Kaufmann, 2000; Hellman & Kaufmann, 2001; Kaufmann, Kraay, & Mastruzzi, 2010; Kaufmann, Kraay, & Mastruzzi, 2010). In SC, the main direction of influence operates from outside into state institutions.

The distinctive feature of SC is that the nodes/agents involved are formal or legal. Although they resort to illicit practices such as bribery, irregular campaign financing, or the manipulation of bidding processes, their central purpose is to obtain undue economic advantages within the formal institutional framework. In SC there is no armed territorial control, organized violence, or intention to permanently modify the architecture of the State.

SC therefore seeks to (i) operate within the general framework of existing rules in order to obtain undue favor, and (ii) manipulate administrative procedures without replacing them (Garay, Salcedo-Albarán, & Beltrán, 2009)(Garay, Salcedo-Albarán, & Beltrán, 2009). To that extent, and generally, SC does not require the exercise of violence or the intervention of hybrid criminal networks. It is typically expressed through irregular electoral financing, opaque lobbying, or the improper obtaining of contracts or favorable regulations. This type of regulatory interference constitutes the ecosystem in which illicit political financing is embedded, often facilitated by weaknesses in auditing, control, and sanctioning mechanisms of the competent authorities. However, as argued below, illicit financing is insufficient to

explain deeper phenomena in which territorial and social coercion, criminal networks, gray structures operating between legality and illegality, and political-criminal pacts converge.

Unlike SC, Advanced State Capture (AStC) describes a higher and deeper stage in which interference ceases to be episodic and becomes a systematic, reciprocal process in which legal and illegal nodes/agents modify, from within, the functions, capacities, and priorities of public entities. At this advanced level, what is captured is not an isolated decision, but institutional performance itself, so that public organizations begin to operate in the service of specific private or criminal interests, affecting the orientation, design, and implementation of policies and generating lasting impacts on democratic legitimacy and the rule of law. In other words, Advanced State Capture (AStC) occurs when interference by economic or political elites transcends the specific, sporadic modification of rules or administrative decisions and reaches the systematic appropriation of strategic functions of the state apparatus to secure undue benefits over time (Garay, Salcedo-Albaran, & Beltran, 2009)(Garay, Salcedo-Albaran, & Beltran, 2009)(Garay-Salamanca L. J., 2020)(Garay, Salcedo-Albaran, & Beltran, 2009)(Garay, Salcedo-Albaran, & Beltran, 2009). Unlike conventional capture, advanced capture enables elites to decisively influence the orientation and concrete beneficiaries of essential public decisions, including the allocation of public resources, the structure of government programs, and the operation of regulatory agencies (Garay, 2020).

2.2. Institutional Capture of Political Parties (ICPP): The Intermediate Stage

The concept of Institutional Capture of Political Parties (ICPP) was proposed as an autonomous category describing the progressive infiltration of illicit networks into party structures to shape access to political power and secure institutional transformations in later phases. This situation has been empirically observed in the stages of Advanced State Capture as an entry point through which illegitimate and criminal interests gain entry to the State for co-optation and eventual reconfiguration.

Unlike the mere illegal capture or co-optation of candidates, or simple electoral clientelism, ICPP implies a certain internal reorganization of parties and political movements, in which economic or even criminal agents:

- (i) Define who the desirable candidates are.
- (ii) Influence the internal structure of party decision-making.
- (iii) Interfere with mechanisms for selecting electoral lists.
- (iv) Establish internal governance arrangements within the party.
- (v) Use the party structure as a platform for institutional co-optation.

In ICPP, the party ceases to be an autonomous subject that manages ideological memberships and articulates political representation and becomes a vehicle for the political projection of networks of opportunistic agents, external in party terms, including criminal networks. This concept was initially developed to understand parapolitics and the paramilitary co-optation of the Colombian Congress (2008-2010), but it remains relevant in contexts where illicit economies and armed structures seek to stabilize local pacts with subnational political agents (Garay, Salcedo-Albaran, & Beltran, 2009)(Garay, Salcedo-Albaran, & Beltran, 2009).

ICPP is therefore a functional stage in which the groundwork is laid for more advanced, durable, and structurally harmful phenomena, such as Institutional Co-optation and Co-opted State Reconfiguration, which are discussed below.

2.3. Co-opted State Reconfiguration (CStR) and Post-CStR Stages: Internal and Bidirectional Modification

Co-opted State Reconfiguration (CStR) constitutes the deepest and most complex stage of criminal interference in the public sphere. It describes processes through which networks of illegal nodes/agents, economic elites, administrative operators, and public authorities act as hybrid networks, with the participation of gray nodes/agents whose organizational and institutional roles do not coincide, in order to modify, permanently, structurally, and durably, from within institutions themselves, the State's normative, procedural, and operational arrangements.

Unlike State Capture, which is fundamentally unidirectional, episodic, oriented toward obtaining specific decisions, and operates from outside into institutions, CStR is a bidirectional, stable, and structural phenomenon characterized by reciprocal relationships between legal and illegal agents, facilitated by high levels of impunity and weak auditing, and by the durable transformation of institutional instances. Its functioning combines economic incentives, armed coercion, territorial pressure, and lasting political arrangements, so that public functions are progressively redirected to improperly serve private or criminal, selfish, and exclusionary interests. This negatively affects regulatory capacity, the provision of public goods, institutional legitimacy, and, in the long term, the guarantee of the full respect for human, economic,

political, and social rights. Ultimately, therefore, CStR leads to the structural weakening of democracy and the rule of law, even opening space for illiberal regimes.

At this advanced stage of institutional co-optation, illicit and criminal networks no longer merely influence isolated contracts or decisions. They intervene in the institutional architecture by co-opting management, planning, contracting, implementation, supervision, and control cycles, as well as by manipulating local oversight bodies, co-opting decision-making levels in territorial prosecutor's offices, imposing mechanisms of parallel justice, and creating informal systems of social regulation and criminal taxation.

CStR operates as an autopoietic system; that is, once installed at the core of the State, it produces the conditions for its own reproduction through territorial and social control, selective intimidation, criminal governance, and the institutionalization of protection and reciprocity pacts, ultimately leading to the self-reproduction of a symbiotic model between crime and systemic corruption (Maturana & Varela, 1972) (Maturana & Varela, 1984) (Maturana & Varela, 1980) (Niklas, 1995) (Salcedo-Albarán & Garay-Salamanca, 2025). In these configurations, the flow of economic, political, and social resources is a functional input, but not the ultimate purpose: what is central is the subordination of public functions in varied fields such as security, infrastructure, health, education, and public finance, moving toward a hybrid order in which the boundary between legality and illegality becomes blurred and a form of power is consolidated through which instances of the state structure become partially connected with illicit or criminal networks.

A fundamental feature of CStR, often made invisible by purely regulatory or administrative approaches, is its cognitive-operational dimension, through which

hybrid networks modify decision-making frameworks and the guiding criteria of internal institutional management. At this level, interference is not limited to manipulating procedures or capturing strategic offices; it reconfigures organizational culture and the guidelines for action that public servants and administrative operators follow. CStR progressively displaces notions of legality and impunity, redefining what is considered normal or functional for institutional performance. This includes the progressive acceptance of illegitimate arrangements, the informalization of critical administrative decisions, routine reliance on illegal mediators to resolve procedural matters, and the internal legitimization of parallel hierarchies. For this reason, it is important to recognize the institutional effects observed when CStR reaches advanced levels of consolidation; that is, when institutions, especially at the local level, have been reconfigured.

In post-CStR scenarios, institutional reconfiguration reaches a degree of stabilization such that the State no longer operates solely under the dynamics of co-optation or criminal interference but moves toward hybrid orders in which formal and informal rules, legal and de facto authorities, and simultaneous mechanisms of state and criminal regulation coexist functionally. In these contexts, the distinction between institutional capture and co-optation, on the one hand, and the legitimate exercise of authority, on

the other, becomes blurred not because of regulatory absence but because institutions have been internally reconfigured to operate under the logic of shared governance with illicit networks. The result is not the collapse of the State, but its mutation into hybrid states that supplant formal rule-of-law states: elections, bureaucracies, and legal frameworks persist, but their effective functioning responds to criminal-institutional power equilibria that severely limit public management, the allocation of public resources, accountability and the balance of public powers, real political competition and democracy, the rule of law, and the protection of the population's rights.

Thus, in post-CStR scenarios, especially at the level of local states, violence may be selectively reduced, not as a result of greater state capacity, but as an effect of alternative territorial governance arrangements; corruption ceases to be perceived as a case-by-case behavioral deviation and becomes a structural mechanism for exercising power and social and territorial control; and criminal political financing no longer fulfills only an electoral function, but one of deepening and stabilizing hybrid orders. Precisely in this respect, traditional approaches centered on specific illegalities, isolated crimes, or administrative failures are analytically insufficient because they fail to capture the systemic logic of these structural processes.

3. Methodological Approach: Structural Analysis of Networks, Nodes/Agents, and Mechanisms of Interaction

***Why it matters:** The problem is not only who provides financing, but how the network is articulated, which nodes/agents perform brokerage functions, and which mechanisms connect resources, opacity, coercion, and public decisions.*

Structural analysis of criminal networks is a critical framework for understanding the conceptual and operational differences between illicit financing and criminal financing of political activity. Whereas conventional approaches focus on identifying specific violations of electoral-financing rules, network analysis enables understanding relational arrangements that go beyond the notion of a formal individual violation and reveal systematic structures of interaction among legal, illegal, and hybrid nodes/agents. These arrangements, represented through economic, coercive, administrative, logistical, and regulatory flows, make it possible to distinguish when an irregular contribution is merely an electoral violation and therefore constitutes illicit financing, and when, by contrast, it forms part of a criminal arrangement oriented toward controlling, capturing, co-opting, or reconfiguring public functions, thereby constituting criminal financing.

Criminal Network Analysis requires identifying and analyzing the interactions, or relationships, among a set of nodes/agents with moral agency that represent natural persons, companies, or organizations. These interactions may be economic, political, administrative, coercive, or logistical, and make it possible to observe how structures of power and exchange are articulated beyond individual facts. In empirical applications, indicator calculations represent these relationships as graphs to identify subnetworks, functional roles, and nodes with high capacity for influence or brokerage in financial,

political, and territorial flows (Degenne & Forsé, 1999).

Although this paper does not develop graph-based case studies or empirical network reconstructions, the structural approach of network analysis underpins the conceptual distinction between illicit financing and criminal financing in the political sphere. This distinction rests on the fact that each type of financing requires different relational configurations: while illicit financing may operate as an isolated infringement, criminal financing presupposes stable networks oriented toward capturing, controlling, or reconfiguring public functions.

Structural analysis is essential for understanding transitions among Advanced State Capture, Institutional Capture of Political Parties, Institutional Co-optation, and Co-opted State Reconfiguration. The differentiated identification of legal, illegal, and hybrid nodes/agents enables the tracing of the origin and trajectory of economic, institutional, and coercive resources, as well as the functional role each type of agent plays within the operational framework of political-criminal pacts. Whereas illicit financing usually involves allegedly legal nodes/agents seeking economic, political, or regulatory advantages, criminal financing requires the systematic presence of hybrid nodes/agents operating in gray institutional zones and facilitating the infiltration of dark, or openly criminal, nodes/agents. Without this analytical differentiation -specific to the structural

approach- it would be impossible to distinguish when a political campaign receives illicit and legally prohibited contributions for punctual, non-structural purposes by the participating agents, and when it is integrated into a structural system of territorial and social control, institutional capture, or criminal governance.

Similarly, classifying the mechanisms of interaction with movements and political parties, whether through direct contributions, financial triangulation, the imposition of candidates, political-criminal pacts, manipulation of oversight bodies, parallel governance, among others, makes it possible to interpret financing as a component of a broader criminal system.

4. Illicit Political Financing and Criminal Political Financing

***Why it matters:** Differentiating between these two phenomena prevents criminal financing from being diluted among electoral violations more broadly. It also makes it possible to recognize that criminal financing often seeks not only to compete electorally, but also to capture, co-opt, or reconfigure institutions.*

Illicit political financing is a broad category of practices that violate electoral regulations without necessarily being connected to criminal markets or illicit economies. Its illicit character derives from the violation of rules governing the origin, reporting, management, and transparency of the resources used to finance campaigns or party activities, not necessarily from an intrinsic or univocal connection to illegal or criminal organizations. This distinction is essential because this type of intervention in the political arena, in addition to eroding equality of conditions and facilitating administrative corruption, operates within and transforms the formal institutional framework itself and does not, by itself, entail coercion, violence, or any other direct action by openly criminal agents. In other words, illicit financing may encompass deeper and more systemic criminal practices oriented toward co-opting or even reconfiguring the state architecture at the stage of Co-opted State Reconfiguration (CStR), unlike mere formal, punctual influence over the electoral process for non-structural purposes, as occurs with formal illicit financing, and unlike criminal financing in the strict sense.

In general terms, illicit financing encompasses administrative, accounting, and financial irregularities committed by campaigns, candidates, parties, or private contributors seeking to influence electoral competition through resources presented as legal but that omit controls, evade reporting, or contravene clear provisions of electoral regulations.

Unlike criminal financing, which entails the participation of illicit or criminal networks, the exercise of territorial and social coercion, and frequently the development of arrangements between criminal and legal nodes/agents to co-opt public functions, illicit financing does not require the participation of criminal organizations. However, its presence does deteriorate transparency, reproduces relations of undue exchange between private agents and authorities, and distorts the institutional environment by enabling more complex forms of manipulation. In other words, the irregularities typical of illicit financing, compounded by weaknesses in monitoring, control, and the timeliness of sanctions, create opportunities over time for criminal financing.

Violations of political-financing rules affect not only the accounting legality of campaigns or the assets of political parties, but ultimately the democratic structure of society. The legally protected interest is not limited to the internal democracy of political organizations or to the patrimonial order associated with electoral financing. It also encompasses the proper functioning of the party system as a constitutional structure, including freedom of association, assembly, and political participation, the genuine expression of pluralism and ideological membership, and the vindication of the popular will.

Illicit financing promotes undue inequities, distorts electoral competition, and erodes equality of conditions among contenders, creating risks of

capture, co-optation, and subordination of public power to interests. In this sense, even when there is no violence or direct social and territorial control, illicit financing affects legally protected interests such as public trust and the legitimacy of the democratic process and creates the institutional conditions that facilitate an eventual transition toward more structural financing schemes, such as criminal financing, with the purpose of co-optation and state reconfiguration.

In this regard, regarding the transition from illicit to criminal financing, the early-warning reports on electoral financing prepared by Transparencia por Colombia provide relevant empirical evidence. The analysis of campaigns monitored for the 2022 and 2023 electoral processes identifies recurrent irregularities that go beyond isolated formal failures, such as: (i) contributions from foreign natural and legal persons in significant proportions relative to total reported income and contributions made by persons with current criminal or disciplinary records; (ii) contributions made by serving public officials; (iii) financing from persons registered as living in extreme poverty according to SISBEN; (iv) campaigns that systematically report expenses higher than income, without verifiable traceability of the source of resources; and (v) ex post modifications of information registered in the Cuentas Claras platform (Transparencia por Colombia, 2023g)(2023g; Transparencia por Colombia, 2023h; Transparencia por Colombia, 2024f).

Based on *Cuentas Claras* data, Transparencia por Colombia (2024f) found that, in the 2023 territorial elections, campaigns reported income of COP \$671,545,713,190, with a strong dependence on contributions from candidates and relatives (58%). Public financing through state advances was marginal (0.40%), reducing formal possibilities for traceability and control. In addition, a relevant zone of opacity was identified: resources recorded as 'public events and profit-making activities' (code 104,

accounting for 0.78% of the reported total), whose origin cannot be established because they are reported under the name of the campaign manager, candidate, or accountant, preventing identification of 'the name of the person making the contribution and the specific amount (Transparencia por Colombia, 2024i, pág. 46).'

This is compounded by a critical operational gap: although ex post reporting compliance is high, only 9.04% complied with the duty to report in real time three days before the elections. In territories with high spending pressure, such as Antioquia (92% of the ceiling), Córdoba (88%), Valle (87%), and Bogotá (87%) accounted for imbalances, with expenses exceeding income; for example, Antioquia showed a difference of COP \$888 million, and Bogotá COP \$553 million (Transparencia por Colombia, 2024i). These indicators reinforce the need to distinguish analytically and normatively between illicit financing and criminal-financing mechanisms that may progressively enter these low-traceability zones.

These alerts do not by themselves prove the existence of criminal financing, but they show how the repetition, concentration, and normalization of administrative irregularities create opaque environments that facilitate the progressive insertion of resources, services, and pressure mechanisms of criminal origin into political competition, reinforcing the need to distinguish analytically between administrative electoral infringements and criminal-financing schemes with a structural institutional purpose.

Consequently, when the systematicity of illicit financing creates an opportunity for criminal financing, the latter must be situated within the criminal sphere, both legally and normatively. Therefore, as discussed in the section on proposed actions, it requires specific treatment in conceptual, analytical, and public-policy terms. In fact, unfortunately, the contemporary conceptualization

of illicit financing as a broad category subsumes criminal financing, insofar as illicit financing usually encompasses the following modalities of regulatory violation (IDEHPUCP, 2023; Organización de Estados Americanos, 2018):

1. Illegal donations by origin: resources from the State, prohibited anonymous contributions, and money from persons convicted of serious crimes.
2. Concealment and lack of transparency: false reports, omission of sources, and underreporting of income.
3. Money of criminal origin, especially from organized crime, drug trafficking, and state corruption.
4. Violations of legal limits: contributions exceeding the maximum permitted spending limits.
5. Third-party operations: intermediation to conceal the real identity of contributors, parallel structures, or shell organizations.

Precisely because these five modalities are treated as a single category under the label of 'illicit financing,' this paper recommends, at a minimum, analytically and normatively separating case 3, related to the flow of money of criminal origin, to provide appropriate regulatory and legal attention to this type of origin.

Criminal political financing describes a qualitatively different phenomenon, linked to organized illicit economies, coercive networks, and hybrid political-economic structures that articulate legal, illegal, and gray nodes/agents. In this case, economic contributions do not seek only to alter electoral competition in the short term, but fundamentally to secure operational protection, guarantee judicial impunity, control territories and illicit markets, and durably redesign institutional rules.

This type of financing simultaneously affects several legally protected interests:

- Electoral integrity.
- Administration and control of public management.
- Financial regulation, capital mobility, and money laundering.
- Judicial autonomy and the rule of law.
- Equality of rights among citizens, the rule of law, and democracy.

For this reason, both illicit and criminal financing may serve as entry points or initial catalysts for processes of institutional co-optation. However, the broader and persistent convergence of legally protected interests affected by criminal financing, when articulated with reciprocal arrangements, territorial control, administrative capture, and the stabilization of political-criminal pacts, usually manifests itself in advanced stages of Co-opted State Reconfiguration (CStR) and even in post-CStR scenarios, in which criminal networks no longer merely influence access to power, but actively participate in the functional reorganization of the State.

5. From Narco-Parapolitics to Presidential Campaign Scandals: The Limits of the Category of 'Illicit Financing'

***Why it matters:** The Colombian experience shows that many of these processes do not consist only of irregular contributions, but of political-criminal pacts involving territorial control, coercion, and institutional projection, which an accounting-administrative approach alone cannot explain.*

In Colombia, there is abundant evidence of regional and national electoral cycles characterized by attempts at interference by gray agents and even criminal agents. As shown and discussed in this section, one of the main processes that exemplified the limits of the conceptual distinction between illicit and criminal political financing was “parapolitics”, whose institutional implications extended to the national level, specifically to the Congress of the Republic. However, the media have also documented possible illicit interference in presidential-level campaigns, and those reports are therefore considered here (see Annex).

5.1. Narco-Parapolitics in Colombia: Limits of the Concept of Illicit Financing

The distinction between illicit and criminal financing of political activity is clear in Colombia, at both the local and regional levels. Unlike scandals involving irregular contributions from private companies or administrative corruption in presidential campaigns, such as those documented in the Annex, narco-parapolitics constitutes a historical process of criminal infiltration into politics that cannot be adequately described through the category of illicit electoral financing. It is instead a structural phenomenon that involved and articulated territorial

control, armed coercion, violence, political-criminal pacts, co-optation, the reconfiguration of institutions, and the consolidation of parallel forms of governance.

The empirical evidence shows that, by the late 1990s, numerous mayors, council members, and local municipal leaders were elected with the direct support of criminal, specifically narco-paramilitary, structures that controlled drug-trafficking routes, illicit crops, logistical corridors, and extortion circuits. In many municipalities, the resources invested in campaigns came from illegal economies and were distributed through supposedly legal intermediaries. However, the key to these processes was not financing, but territorial and social control as a political platform. As a result, local authorities ceased to exercise public functions autonomously and came to operate, to a significant extent, under reciprocal arrangements with armed structures. The money invested in campaigns was only one part of the process; the central component was advanced capture and state co-optation, with the subordination of key instances of local institutions to criminal interests (Garay, Salcedo-Albaran, Beltran, & Guerrero, 2008b) (Garay & Salcedo-Albaran, 2012c)(Garay, Salcedo-Albaran, & Beltran, 2009).

Thus, by the late 1990s, criminal infiltration was complemented by a parallel advance toward the

departmental level. Governors, departmental assembly members, and senior officials negotiated or were coerced into participating in arrangements that guaranteed the expansion of illicit economies and institutional control in strategic instances, such as public contracting in priority sectors, the provision of public services, including health services, and private security. As a result, narco-paramilitary structures grew by combining financing and armed coercion to shape the electoral environment. In this case, criminal nodes/agents sought to co-govern and transform the rules of the game, as reflected, for example, in the fact that narco-paramilitary commanders reviewed and approved the government programs of candidates for mayoralties and governorships. Some captured and co-opted municipal and departmental governments became operational platforms: they awarded contracts to companies designated by narco-paramilitary commanders, manipulated territorial oversight bodies, imposed institutional protection schemes, and guaranteed impunity through infiltration of prosecutors' offices and departmental ombudsman offices. In general, the flow of resources to departmental campaigns was not merely irregular financing; it formed part of a broader strategy of criminal governance complemented by coercive mechanisms, such as massacres, displacement, forced disappearance, and gender-based violence, among others, which ultimately translated into processes of mass victimization (Garay & Salcedo-Albarán, 2012c)(Salcedo-Albarán & Garay-Salamanca, 2016).

The process of Advanced State Capture (AStC) then reached its most visible expression in the so-called “parapolitics.” Between 2002 and 2006, a significant portion of the Colombian Congress was elected with the direct support of paramilitary blocs and commanders of the United Self-Defense Forces of Colombia, who acted as nodes and hybrid agents of networks combining military power, social and

territorial control, and economic capacity. Narco-parapolitics was therefore not a fragmented phenomenon, but a process in which diverse stable political-criminal arrangements were articulated with a view to reaching the national level.

The Ralito Pact, coordination between paramilitary chiefs and regional leaders, and the judicial evidence collected between 2006 and 2011 show that candidates were not only financed, but also selected, supported, protected, and controlled by narco-paramilitary structures.

Parapolitics, therefore, revealed that legislative campaigns functioned as mechanisms for consolidating a project of social, territorial, and political control sustained by the exercise of violence, economic control, and arrangements with legal elites. This dynamic far exceeded any model of illicit financing and should have provided sufficient reference for launching legislative, regulatory, institutional, and ethical reforms to protect and shield political activity in Colombia. However, despite the Supreme Court of Justice's judicial response - which investigated, tried, and sanctioned high-ranking public officials involved in this process under the criminal offense of “aggravated conspiracy to commit crimes”- institutions were not shielded from new cycles of this process.

In general, historical evidence shows that illicit financing, as a legal-administrative category centered on spending limits, reports, and prohibited sources, is radically insufficient for processes in which:

- Financing comes from illegal and criminal economies.
- Mechanisms of action include coercion, violence, and social and territorial control.
- The intervening nodes/agents are hybrid or gray.
- The purpose is not only electoral but also, especially, institutional, beyond the short term.

- The main effect is advanced capture, co-optation, and even the co-opted reconfiguration of state institutions.

In this context:

1. The category of illicit financing is insufficient because it does not address, in a differentiated way, the societal transformative role of coercion, violence, co-optation, and institutional reconfiguration.
2. Criminal financing is a distinct category that entails the intervention of networks of illicit, criminal, and hybrid agents; resources derived from illicit economies; apparatuses of social and territorial control; and pacts of criminal or hybrid governance.
3. Politics may become an effective instrument for macro-criminality, not only as a recipient of irregular or openly criminal resources, but also as a vehicle for laundering social and political capital, especially during stages such as Institutional Capture of Political Parties and Movements (ICPP), and for social legitimization at the stage of CStR.
4. The approach of Advanced Capture, Institutional Co-optation, and CStR makes it possible to understand how these illicit and criminal networks transform the state architecture from within.

5.2. Enablers

When considering the undue flows of social, political, and financial capital that sustained parapolitics, as well as the possible infringements recorded during the presidential campaigns of 2010, 2014, 2018, and 2022, as detailed in the Annex, it becomes clear that electoral financing in Colombia cannot be understood solely as a direct relationship between donors and beneficiaries. In all cases analyzed, facilitators and enablers intervened:

offshore structures, regional operators with criminal links, or business-political conglomerates with judicial records, whose function was to conceal, structure, or enable illicit and potentially criminal contributions. These enablers and facilitators constitute an operational gray zone in which legal and illegal nodes/agents converge, increasing the risk of institutional capture and Co-opted State Reconfiguration (CStR). Comparative literature and recent analyses by Transparencia por Colombia (Transparencia por Colombia, 2025c) recognize these intermediaries as critical agents in complex corruption schemes because of their capacity to operate on the margins of legality and to hinder regulatory action.

From a functional perspective, facilitators and enablers include: (i) professional structures, such as lawyers, consultants, publicists, and accountants; (ii) financial and corporate infrastructures, such as offshore structures, shell companies, simulated contracts, and accounting triangulation; (iii) hybrid operators who articulate electoral politics, public contracting, and illicit economies; and (iv) territorial nodes/agents associated with criminal networks or regional elites. This pattern is empirically expressed in the cases analyzed: Santos, 2010, through offshore firms and advertising providers that channeled unreported payments from Odebrecht; Zuluaga, 2014, through simulated contracts and external payments to publicist Duda Mendonça; and Duque, 2018, through regional operators such as 'Ñeñe' Hernández, whose dual political and criminal insertion reveals structural risks of CStR even without proof of financial flows into the campaign.

In the Petro 2022 campaign, in turn, the system of facilitators expanded and included union operators who triangulated resources through political parties, businesspeople with recurring access to public concessions -such as Gabriel and Alfonso del Cristo 'Turco' Hilsaca-, and operators from Nicolás Petro's personal circle, without evidence that those resources formally entered the official accounting.

Together, the considered cases confirm that facilitators and enablers are essential nodes/agents for distinguishing between illicit financing - understood as administrative infringements and violations-, and criminal financing -understood as resources derived from illegal economies and oriented toward institutional transformation beyond the short term-. These facilitators make it possible to

conceal, fragment, or legitimize financial flows and confuse their legal classification. As Transparencia por Colombia (2025c) warns, without a conceptual and regulatory framework that identifies and sanctions the professional facilitation of these operations, electoral control systems remain incomplete and vulnerable to new phases of capture, institutional co-optation, and CStR.

6. Structural Distinctions Between Illicit Political Financing and Criminal Political Financing

***Why it matters:** Institutional responses will be effective only if they distinguish among the types of nodes/agents, mechanisms of interaction, and links to money laundering, since each modality of financing requires different capacities for detection, prevention, and prosecution.*

The logic of each type of financing is supported by, and requires, specific forms of illicit networks. Specifically, as noted, criminal financing necessarily involves openly criminal nodes/agents. For this reason, the characteristics of the node/agent types and the interactions that sustain each type of financing are analyzed below to anticipate actions for the analysis, prevention, and control of these networks.

6.1. Nodes/Agents in Each Type of Financing

The structural difference between illicit and criminal political financing is clear in the composition and behavior of the nodes/agents involved in each. In illicit financing, the agents are essentially legal nodes operating within the formal institutional framework, even though they engage in practices that violate electoral regulations. This is, therefore, the type of phenomenon that requires prevention and regulation in any institutional context, even in those where openly criminal nodes/agents do not operate. By contrast, criminal financing involves gray structures in which criminal organizations, legal operators, shell companies, and local elites converge within processes of co-optation that, taken together, exceed the typical dynamics of State Capture and may lead to Co-opted State Reconfiguration (CStR).

In illicit-financing schemes, the predominant nodes/agents are formal companies seeking to

influence the allocation of future contracts, sectoral interest groups seeking to orient public policies according to their interests and needs, and legal structures, such as foundations or associations, that facilitate the triangulation of contributions without officially appearing in campaign reports. These nodes/agents relate to politics in pursuit of economic benefits and expectations of preferential access to administrative decision-making. Although their actions violate electoral law, their nature remains within the sphere of institutional formality insofar as they are recognized legal subjects, with apparently regular and legal commercial activities, that engage sporadically, but not systematically, in accounting opacity or irregular mechanisms to expand their influence. Political consultants and financial operators who provide services for concealment, fragmentation, or accounting manipulation, while operating within their legal organizational role, complete this set of typical nodes/agents in State Capture scenarios.

By contrast, criminal-financing schemes incorporate different agents, since they involve criminal organizations with coercive capacity and, therefore, territorial and social control, such as armed dissident groups or neo-narco-paramilitary structures, urban networks dedicated to retail drug trafficking and extortion, shell companies that channel illicit resources, and, among others, financial operators specialized in money laundering. Added to these nodes/agents are corrupt officials, local economic

elites linked to illegal rents, and political leaders who coordinate with criminal structures. These nodes/agents do not merely seek to finance campaigns to obtain punctual and sporadic favor; they establish durable arrangements that allow them to participate in decision-making, co-govern strategic sectors, and modify, from within, the rules of the institutional game, that is, to advance and consolidate scenarios of institutional co-optation and Co-opted State Reconfiguration (CStR). The presence of these nodes/agents confirms the conceptual and empirical transition from State Capture toward CStR, in which legal and illegal agents interact systematically, in both directions, to protect and guarantee the realization of their selfish, exclusionary interests and durable access to state resources.

6.2. Mechanisms of Interaction in Each Type of Financing

Every criminal network is characterized not only by a specific combination of nodes/agents, but also by specific forms of interaction; indeed, the number and types of nodes/agents and interactions are the defining characteristics of a network. To this extent, the mechanisms that sustain each type of financing, illicit and criminal, directly reflect the sets of nodes/agents involved and the institutional purpose pursued. In illicit financing, the mechanisms are primarily oriented toward evading or weakening electoral oversight, rather than reconfiguring sectors of the State or transforming its functions (Salcedo-Albarán & Garay-Salamanca, 2016)E. In other words, although primary scenarios of capture are observed in this case, their unidirectional nature, from outside into the State, does not coincide with efforts to co-opt or reconfigure institutions durably. In criminal financing, the mechanisms constitute deeper, more intense, and more structural modes of interaction, aimed at securing territorial control, infiltrating local institutional instances, imposing themselves on political competition, and,

consolidating arrangements of hybrid or openly criminal governance that transcend the electoral cycle.

In illicit-financing schemes, the most common mechanisms include unreported contributions, whether donations or loans, in cash or in kind, that are partially administered outside the banking system; in-kind contributions that are not registered with the National Electoral Council (CNE); and fragmentation of contributions through multiple contributors to evade legal spending limits. Triangulation through foundations or third parties is another widespread mechanism, facilitated by insufficient controls over beneficial owners and by the capacity of certain legal structures to channel resources without leaving a visible trace in campaign reports. These mechanisms are compounded by fictitious contracts intended to justify nonexistent income or expenses, as well as the use of cash to avoid mandatory banking. Although these practices constitute violations of electoral regulations, their purpose is centered on expanding the campaign's competitive capacity or securing subsequent administrative favors, without implying parallel systems of regulation or social and territorial control.

In contrast, in criminal financing, the mechanisms of interaction systematically and structurally exceed the sphere of reporting and formal information obligations. Although it may involve practices common to illicit financing, such as concealing the origin of resources, using shell companies, or laundering circuits, criminal financing is also characterized by the integration of devices of territorial and political control.

In this context, criminal structures do not merely channel economic resources. They also provide logistical services, armed security, transportation, and protective mechanisms that enable them to restrict the mobility of rival campaigns, impose a symbolic presence in specific territories, or condition

political competition. Direct coercion, reflected in threats, social pressure, intimidation, or even selective homicides, thus becomes a tool for delimiting the conditions of the electoral process, especially in rural areas.

These mechanisms are complemented by subsequent contractual-award arrangements that repay the criminal investment, electoral money-laundering operations through cooperatives or community organizations, and processes of institutional shielding oriented toward placing aligned officials in strategic entities. Taken together, these practices do not seek only to alter or evade financial controls and reports, but also to secure stable arrangements of criminal governance, co-optation, and institutional reconfiguration, with the capacity to shape public functions and absorb state rents (Garay-Salamanca, Salcedo-Albarán, & Duarte, 2017).

6.3. Money Laundering and Criminal Political Financing

Criminal financing of political activity almost inherently requires the use of money-laundering mechanisms. Unlike illicit financing, which may involve resources of lawful origin administered through prohibited channels, criminal financing is always fed by criminal economies: drug trafficking, illegal mining, extortion, hydrocarbon smuggling, human trafficking, administrative corruption, or hybrid networks that manage both legal and illegal rents.

In these cases, the entry of money into the political system requires concealment, conversion, or integration to obscure its criminal origin. Politics thus becomes a privileged mechanism for laundering not only economic capital but also social, political, and institutional capital, because it allows illicit resources to be transformed into regulatory

influence, access to administrative functions, judicial shielding, social and territorial control, and pacts of hybrid or criminal governance.

The relationship between money laundering and criminal political financing is characterized by bidirectional causality. On the one hand, money laundering facilitates criminal political financing by allowing resources of illicit origin to circulate with the appearance of legality through campaigns, political parties, foundations, logistical operators, and intermediaries. On the other hand, criminal political financing enables money laundering by allowing criminal nodes/agents to influence strategic state institutions, such as local governments, contracting entities, oversight bodies, or public companies, from which they can distort regulatory systems, interfere in investigations, secure impunity, and use public contracting as a mechanism for recycling and integrating illicit capital. In advanced contexts of institutional co-optation and Co-opted State Reconfiguration (CStR), this causal feedback ceases to be contingent and stabilizes, so that political access, institutional protection, and the expansion of illicit economies mutually reinforce one another.

In this sense, money laundering is not an accessory phenomenon, but a structural component of criminal financing. Operationally, this type of financing requires recurrent mechanisms for introducing illicit rents derived from drug trafficking, illegal mining, extortion, or corruption, among other illicit markets; their conversion through shell companies, associations, or contractors; and their integration through public contracts, payrolls, subsidies, or social programs. Added to this is a critical element of institutional shielding, consisting of the capture or co-optation of administrative and territorial-control positions that manage impunity. Criminal financing of political campaigns can therefore be understood as a modality of electoral asset laundering, in which criminal resources are

legitimized by being transformed not only into laundered money, but also into votes, political influence, and control over state decisions.

6.4. Argumentative Link Between the Anti-Money-Laundering Regime and the Prosecution of Criminal Financing

Investigating schemes that articulate money laundering and criminal political financing requires an integrated approach, because these are not isolated infringements but systems that connect networks with criminal and legal nodes/agents. Unlike illicit financing, which is usually resolved in the electoral-administrative sphere, addressing criminal financing requires proving an expanded operational architecture in which the origin of the money, the financial mechanisms used, and the institutional effects are structurally connected.

For this reason, evidentiary construction cannot be limited to exceeding spending limits or false reports. It must reconstruct a criminal continuum that integrates the following dimensions: (i) criminal, through money laundering; (ii) electoral, through prohibited financing; (iii) administrative, through corruption; and (iv) structural, through institutional co-optation. These four dimensions make it possible to identify the final purpose of the financial flow: access to, co-optation of, and even reconfiguration of key instances of the State. From this perspective, the argument addressing this causal relationship is organized in a logical sequence of four interdependent subsystems.

- First, demonstrate that the resources have a criminal origin, establishing laundering schemes through front men, shell companies, financial triangulation, and conversion and integration operations.
- Second, prove their illegal introduction into the political system through direct or indirect campaign contributions, accounting triangulations, and concealed payments.
- Third, evidence the administrative return, materialized in contract steering, budgetary capture, co-optation, transformation and institutional shielding, as well as the weakening of the rule of law.
- Fourth, demonstrate that these exchanges represent a structural transformation of the state apparatus, characteristic of a stage of Co-opted State Reconfiguration, in which the conditions are created for a hybrid or criminal governance model to be imposed and an alternative State to the constitutional rule-of-law State to be established.

Taken together, this argumentative articulation demonstrates that criminal financing is not an episodic electoral phenomenon, but an operational mechanism of macro-criminality oriented toward securing territorial control, sustaining access to public rents, reconfiguring institutions from within the State, and establishing a new, non-democratic governance model under law.

7. Expansion of Illegal Economies and Structural Risk of Institutional Co-optation and Co-opted State Reconfiguration

***Why it matters:** When illegal economies expand and criminal structures consolidate territorial control, criminal financing ceases to be an electoral episode and becomes a component of local power capable of eroding democracy and the rule of law.*

Over the last decade, criminal activity in Colombia has continued to expand, now affecting 55% of the national territory, with 98 active organizations across 618 municipalities. The Clan del Golfo, dissident groups, and criminal gangs such as Los Esparteros in Buenaventura have consolidated local dominance over illicit economies involving drug trafficking, illegal mining, extortion, and migrant smuggling. According to the United Nations Human Rights Office (OHCHR), these organizations exercise territorial control in strategic corridors of the Caribbean, Urabá, Bajo Cauca, and southern Córdoba, where they regulate mobility, impose social norms, and condition decisions by local governments; indeed, it has been reported that armed illegal groups maintain territorial and social control in Colombia through violence. As a result of the absence of a comprehensive policy of submission and dismantling, noted in several verification reports, these structures have (i) renewed extortion and economic-control schemes, (ii) influenced the 2019 and 2023 local electoral processes, and (iii) co-opted municipal contracting offices and infrastructure secretariats (Insight Crime, 2025)(Bayona, Daza, & Jimenez, 2025)(Reuters, 2025).

In territories such as Arauca, there is evidence that in the 1980s and 1990s the ELN co-governed alongside the State, influencing local administrations, the implementation of public contracts, and security decisions. There is evidence that mayoralities, governorships, municipal councils, and departmental assemblies in territories with a criminal presence are

captured by criminal networks, revealing the vulnerability of the Colombian political system in these regions. This situation would reflect the continuity of the process of Co-opted State Reconfiguration documented in the Arauca region by the ELN (Johnson, Botero, Botero, Aponte, & Asprilla, 2025)(Garay-Salamanca, Salcedo-Albarán, & Duarte, 2017).

Furthermore, drawing on the reports of the Truth Commission, Transparencia por Colombia (2024i)(2024) has shown that corruption has been a cause, a driver of persistence, and a consequence of the degradation of the armed conflict, embedded in a process of capture and attempted Co-opted State Reconfiguration. As a result, by 2024 a serious deterioration in territorial security and governance was being reported, with a 70% increase in hostile actions and a 36% expansion of armed structures across the country's regions. For example, Fundación PARES reported a process of criminal recomposition characterized by the emergence of new structures, such as the United Self-Defense Forces of Nariño, the internal fragmentation of the ELN, and a possible articulation between Segunda Marquetalia and the ELN against the FARC Central General Staff headed by Iván Mordisco. This dynamic has increased disputes over strategic corridors for illicit economies and the risks of forced displacement. Specifically, in April 2024 it was reported that the Gaitanista Self-Defense Forces of Colombia maintained the largest territorial presence (60 zones), followed by the FARC Central General

Staff (29) and the ELN (26), consolidating a scenario of hybrid governance in critical municipalities such as Buenaventura, Tame, Segovia, Toribío, Saravena, and Barrancabermeja. This confirms that broad areas of the country still present conditions conducive to the consolidation of criminal networks with parallel regulatory capacity, which constitutes a structural risk of institutional co-optation and new phases of Co-opted State Reconfiguration (Fundación PARES, 2024)(Garay-Salamanca L. J., 2023).

In turn, the actions of criminal structures have their counterpart in political dynamics. For example, in October 2025, the Ombudsman's Office issued Electoral Early Warning 2025-2026, identifying 649 municipalities, out of Colombia's 1,122, with different levels of electoral risk. The Electoral Observation Mission (MOE) identified four main threats for the 2026 elections: (i) violence exercised by illegal armed groups that intimidate leaders and restrict free voting in departments such as Norte de Santander, Arauca, Vichada, La Guajira, Chocó, Nariño, and Cauca, as well as in areas of northeastern Antioquia and Magdalena Medio; (ii) the infiltration of illicit resources and diversion of public resources into campaigns, which deteriorate trust in the electoral system and demand greater responsibility from political organizations and candidates; (iii) instability in the party system, marked by splits, mergers, and the advancement of a reform that would enable party-switching; and (iv) the malicious use of artificial intelligence and disinformation, which affect the quality of public debate (Noticias RCN, 2025; Noticias Caracol, 2025)(Penagos, 2025).

Indeed, according to Transparencia por Colombia, electoral financing in 2022-2023 showed indications of contributions from foreign persons, financiers convicted of crimes against public administration or linked to armed structures, and serving public

officials who financed campaigns. This suggests a network of nodes/agents that used electoral financing to influence, from within, who occupies office and to whom an elected official remains indebted. This is not limited to the formal legality of each contribution, but to the consolidation of networks that can later condition public management, tilt administrative and regulatory decisions, and secure privileged access to contracts, benefits, or impunity (Transparencia por Colombia, 2024).

Taken together, the accumulated evidence reflects a critical scenario for Colombia: the expansion of illicit economies, the fragmentation of armed power, the vulnerability of political financing, and the weakness of control mechanisms have created a structural risk of institutional co-optation and new phases of Co-opted State Reconfiguration (CStR). Unlike previous cycles, characterized at the time by the hegemony of the FARC, the ELN, or the AUC, the current cycle is the result of decentralized networks that are difficult to make visible and have greater capacity to exercise territorial coercion, engage in irregular financing, and manipulate administration across dozens of municipalities. The convergence of these factors places the Colombian State before a high-impact challenge: if it is not addressed with coordinated, preventive, traceability-based instruments, these dynamics may consolidate arrangements of political, criminal, and institutional hybridization stable enough to abolish the foundations of local democracy.

For this reason, a set of public policy actions is required that integrates electoral, financial, criminal, and administrative capacities to identify risk patterns early, reduce institutional exposure, and prevent these networks from evolving toward deeper stages of capture, co-optation, and state reconfiguration.

8. Public Policy Proposals

***Why it matters:** If financial traceability, early warnings, interinstitutional capacities, and regulatory reforms are not articulated, the response will remain fragmented, late, and functional to the reproduction of criminal financing and institutional co-optation.*

The policy actions proposed below seek to articulate immediate administrative and operational measures with medium-term structural reforms at the regulatory, institutional, and criminal-law levels.

8.1. Short-Term Actions (Which Do Not Require Legal or Institutional Changes)

8.1.1. Interinstitutional Integration Mechanism for the Traceability of Criminal Financing and Early Detection of Electoral-Criminal Risk

Identifying criminal financing of campaigns requires a system that transcends the limits of electoral supervision and, in real time, articulates the financial, corporate, tax, and territorial elements needed to reconstruct the true origin of resources.

In this regard, it is important to consider that a critical limitation of any approach centered on financial traceability is the presence of undeclared cash or in-kind contributions, and of expenses incurred outside the financial system, which do not generate a transaction trail that the UIAF can trace. Consequently, early detection must incorporate, in addition to the analysis of reported income, a robust line of verification of actual expenditure, that is, material execution, and of the suppliers effectively used by campaigns.

To this end, the creation of a Permanent Electoral-Financial Traceability Mechanism is proposed, potentially coordinated by the UIAF, but with flows activated autonomously by the CNE, the National Civil Registry, the DIAN, the Financial Superintendence (SFC), and the Office of the Attorney General (FGN). The central purpose is to

ensure that, regardless of the institutional point at which an alert arises, the system converges toward identifying beneficial owners, criminal sources of financing, and patterns of territorial co-optation.

Within this framework, it is indispensable to strengthen formal mechanisms for interinstitutional information exchange among electoral authorities, the financial sector, and entities with tax and criminal-law jurisdiction, while explicitly recognizing the limitations imposed by bank and tax secrecy on the National Electoral Council. In effect, the effectiveness of the proposed system does not depend on granting the CNE direct access to protected financial or tax information, but on establishing clear, standardized, and timely protocols for the referral of alerts, aggregate analyses, and financial-intelligence results by legally authorized entities, particularly the UIAF, DIAN, and the Financial Superintendence, to the electoral authority and the Office of the Attorney General. This design preserves the constitutional guarantees of information confidentiality, avoids jurisdictional conflicts, and allows administrative, criminal, and judicial decisions to be grounded in verifiable and traceable technical inputs.

In particular, this scheme highlights the relevance of the Financial Information and Analysis Unit (UIAF), which plays a strategic role in the early detection of illicit and criminal political-financing alerts, insofar as it is the legally authorized entity for accessing, processing, and analyzing sensitive financial information, as well as for articulating such analyses with ongoing or potential judicial proceedings. This information is especially relevant for structural analyses that enable the identification of repeated

patterns of triangulation, the use of shell companies, the concealment of beneficial owners, and financial flows associated with nodes/agents in the political-electoral ecosystem. In this way, the aim is for the UIAF to generate inputs that translate complex financial information into evidentiary elements useful for criminal investigation, without replacing the powers of the judicial authority, but ensuring that risks detected at early stages are not diluted by institutional fragmentation or delays in criminal action.

This mechanism is organized into four sequential and complementary flows, each with independent activation capacities.

- **Flow 1 – Initiated by the CNE (electoral-accounting origin)**

This flow begins when the CNE, in its accounting-electoral audit, identifies irregularities or atypical patterns in Cuentas Claras, with data on: (i) unusual concentration of contributions, (ii) recurrent use of suppliers in risk areas, (iii) atypical contributions relative to the contributor's economic capacity, (iv) intensive use of cash, and (v) late or inconsistent reports.

1. The CNE automatically sends the UIAF a standardized information package on: (i) reported income, expenses, and suppliers, (ii) identification of contributors and campaign managers, and (iii) internal signs of accounting risk.

2. The National Civil Registry complements this with (i) information on registered candidates and campaign managers, and (ii) alerts on territorial risks, electoral coercion, and PDET municipalities.

3. The taxes and customs agency, DIAN, provides (i) income-tax returns of contributors and suppliers, (ii) information from the Single Registry of Beneficial Owners (RUB), and (iii) electronic invoicing and validation of real economic activity.

4. The Financial Superintendence sends (i) financial-system alerts on atypical transactions, (ii) information on supervised entities associated with the electoral circuit, and (iii) patterns suggesting money laundering through fiduciary companies or cooperatives.

5. The UIAF adds (i) Suspicious Transaction Reports (STRs) and unusual transactions, (ii) corporate structures and beneficial owners, and (iii) cross-border flows associated with identified nodes/agents.

With this information, the UIAF builds a structured campaign file that serves as the first layer of traceability for electoral-criminal risk.

- **Flow 2 of financial origin – STRs – Initiated by the UIAF**

This flow begins when the UIAF, in the course of its ordinary financial intelligence work, detects suspicious transactions linked to agents in the political ecosystem.

1. The UIAF identifies relevant transactions involving (i) transfers to electoral consultants, (ii) payments from shell companies to campaign suppliers, and (iii) atypical flows to persons who later appear as contributors. This information consolidates information on (i) domestic and foreign STRs, (ii) beneficial owners, (iii) corporate networks, and (iv) cross-border movements.

2. The UIAF requests:

- From the CNE: (i) complete campaign reports in which the identified nodes/agents appear, and (ii) links among contributors, contractors, and electoral beneficiaries.
- From the National Civil Registry: information on (i) linked candidates and campaign managers, and (ii) territorial information on the associated municipality or department.
- From the DIAN: (i) tax validation of the contributor or supplier, (ii) invoicing analysis to

detect shell companies, and (iii) RUB records to identify real owners.

- From the Financial Superintendence: (i) sectoral alerts on the financial entities involved, and (ii) reviews of associated accounts, products, and transactions.

3. The UIAF runs risk-simulation models, cross-checking (i) contributors, STRs, and beneficial owners; (ii) suppliers, shell companies, and criminal networks; and (iii) financial flows and territorial alerts from the Ombudsman's Office, the UN, and the MOE. If the model yields a high probability of criminal financing, the results are referred to the Office of the Attorney General.

In this regard, a relevant operational gap is the absence of consistent public metrics on the institutional traceability of STRs, for example, how many criminal cases originate from UIAF reports, within what timeframes they are activated, and with what results. For this reason, the proposed mechanism must incorporate a UIAF-FGN feedback component with minimum performance and timeliness indicators.

- **Flow 3 of criminal-investigative origin – Initiated by the Office of the Attorney General**

This flow begins when the Office of the Attorney General, in criminal proceedings for money laundering, corruption, illicit enrichment, use of front men, or conspiracy to commit crimes, identifies the hypothesis that criminal resources may have financed campaigns.

1. The Office of the Attorney General requests structural analysis from the UIAF on (i) natural and legal persons under investigation, (ii) contracts and shell companies detected, and (iii) relevant financial movements.

2. The UIAF integrates (i) STRs, beneficial owners, and corporate structures, and (ii) prior risk records in its internal databases.

3. The UIAF asks the CNE and the National Civil Registry for (i) contributor and supplier databases in which investigated nodes/agents appear, and (ii) territories in which those agents participated electorally.

4. The DIAN verifies (i) patrimonial discrepancies, (ii) accounting simulation or circular invoicing, and (iii) real owners of the companies involved.

5. The Financial Superintendence provides (i) consolidated financial information, and (ii) alerts on products or instruments used to launder or disperse resources.

The UIAF and the Office of the Attorney General prepare a structural case core, articulating information on (i) the criminal origin of resources, (ii) laundering channels, (iii) electoral use of the money, and (iv) resulting institutional co-optation.

- **Flow 4 of structural-risk origin – Initiated by territorial alerts**

1. This flow begins with entities that have territorial presence or specialized monitoring capacity, such as (i) the Ombudsman's Early Warning System, (ii) the National Civil Registry, (iii) the MOE, (iv) the United Nations, and (v) local academic observatories. These entities send the UIAF, CNE, and Office of the Attorney General information on:

- Municipalities under armed control or with dominant illicit economies.
- Electoral coercion, threats, and political violence.
- Local criminal nodes/agents.

2. The CNE identifies in those municipalities (i) campaigns with atypical financing amounts, and (ii) irregular concentration of suppliers or contributors.

3. The UIAF cross-checks (i) STRs and unusual transactions associated with the territory, (ii) beneficial owners of companies contracting with the local State, and (iii) invoicing (DIAN) and financial patterns (SFC).

All these elements feed the electoral-criminal risk matrix described in the following section.

- **Convergence of flows and institutional actions**

Although the proposed flows are activated autonomously by the electoral, financial, criminal, or territorial entity within each sphere, they all converge in a common analytical core, potentially coordinated by the UIAF, which produces homogeneous results, such as:

- Identification of beneficial owners.
- Mapping of financial and corporate triangulations.
- Detectors of links with illicit economies.
- Territorial risk analysis.
- Assessment of institutional co-optation risk.

As a result of these analytical flows, each entity may carry out the investigations and sanctions within its own sphere:

- CNE: Sanctioning proceedings and suspension of vote reimbursement.
- National Civil Registry: Reinforcement of presence in critical municipalities and protocols against electoral coercion.
- UIAF: Operational reports to the Office of the Attorney General and permanent updating of the integrated matrix.
- DIAN: Tax and patrimonial-verification audits, and cross-checks to detect fictitious or circular invoicing.

- Financial Superintendence: Reinforced supervision of financial and fiduciary entities, and generation of requests and interventions concerning products used for laundering.
- Office of the Attorney General: Criminal inquiries into criminal financing, money laundering, and co-optation, as well as precautionary measures and asset recovery.

The system should also periodically produce and review data on:

- Percentage of investigations initiated from STRs and their activation time.
- Times for referral, opening, indictment, precautionary measures, and decision.
- Main bottlenecks: financial evidence, beneficial ownership, and territoriality.
- Outcomes: dismissal, plea agreements, convictions, asset forfeiture, or administrative sanctions.

8.1.2. Early-Warning Matrix on Risk Nodes/Agents and Institutional Vulnerability

As a complement to the proposed integration mechanism, a National Early-Warning Matrix for Electoral-Criminal Risk is proposed. It would be designed to identify, classify, and anticipate patterns of illicit and criminal interference in both electoral processes and territorial public management. This matrix articulates information from state entities, multilateral organizations, and civil society organizations, enabling the production of verifiable inputs for decision-making by the Public Ministry and electoral authorities. This matrix would integrate:

- Official sources:
 - Early warnings and follow-up notes issued by the Ombudsman's Office.

- Findings and public-contracting risks produced by the Office of the Comptroller General.
- Disciplinary proceedings and risks in local administrations derived from the Office of the Inspector General.
- Electoral coercion incidents reported in the field by the National Civil Registry.
- Alerts on contributors, suppliers, and atypical reports in the Cuentas Claras portal.
- Preliminary investigations into illegal financing or the presence of criminal structures, reported by the Office of the Attorney General.
- Multilateral organizations:
 - Territorial and illicit-economy dynamics identified by the United Nations Verification Mission and UNODC.
 - Periodic reports on the presence of armed groups and territorial control, prepared by MAPP-OAS.
 - Observation missions and prior reports on institutional risk by the European Union.
- Specialized civil society:
 - Monitoring of patterns and alerts in political financing, public contracting, and the use of public resources for political-electoral purposes, developed by Transparencia por Colombia through *Monitor Ciudadano* and specialized analysis of *Cuentas Claras* data.
 - Territorial electoral risks and violence against candidates identified by the Electoral Observation Mission.
 - Alerts on the expansion of armed groups, criminal governance, and subnational capture

and co-optation, generated by Fundación PARES.

- Maps of armed conflict, armed structures, and patterns of political violence prepared by CINEP.
- Regional observatories and universities with lines of research on security and governance.

Colombia currently has multiple alert and monitoring systems that provide relevant information, but in a partial and non-interoperable way. The Ombudsman's Early Warning System identifies risks of violence and armed control; the Electoral Observation Mission produces electoral-risk maps; the UIAF concentrates sensitive financial information; the Comptroller General and Inspector General detect risk patterns in contracting and public management; and multilateral organizations and research centers document dynamics of illicit economies and territorial control. However, these inputs operate under sectoral mandates, without a unified system that can cross-check financial traceability, electoral exposure, criminal presence, and institutional vulnerability. The proposed matrix addresses this gap by triangulating dispersed information, identifying nodes/agents with coercive and financial capacity, and detecting early signs of electoral infiltration, administrative capture, and co-optation of mayoralities before they consolidate into stable arrangements of illicit governance.

From an operational standpoint, the matrix would integrate three analytical dimensions: (i) the presence and capacity of criminal nodes/agents, including territorial control, armed coercion, dominance of illicit economies, and mechanisms of parallel governance; (ii) electoral and institutional exposure, expressed in pressure on candidates, atypical contributors and suppliers, anomalous financing patterns, and early signs of administrative co-optation; and (iii) institutional vulnerability, associated with weaknesses in control, concentration

of contracts, recurrent use of direct contracting, and histories of political-criminal capture. Based on these dimensions, the matrix would produce a risk map with four levels, low, medium, high, and critical, making it possible to diagnose the local and territorial consolidation of criminal-governance schemes that directly affect political activity; prioritize preventive actions; focus audits; activate electoral protection mechanisms; and reduce the probability that criminal networks progressively transform the local institutional architecture.

8.1.3. Territorial Observatories and Permanent Verification Missions

Territorial observatories and permanent verification missions, with support from multilateral organizations and international cooperation, are strategic instruments for strengthening the Colombian State's preventive capacity against electoral risks posed by illicit economies and criminal structures. Grounded in the existing powers of the CNE, the National Civil Registry, the Office of the Attorney General, and the UIAF, these observatories would seek to consolidate currently dispersed information on criminal nodes/agents, electoral exposure, institutional vulnerability, and financial traceability. Operating under a semi-automated model combining structural analysis, territorial mapping, monitoring of armed coercion, and human verification, the observatories would generate early warnings differentiated by risk level, orienting in advance decisions on electoral supervision, candidate protection, and investigative prioritization. Complementarily, permanent verification missions would reinforce transparency and institutional accompaniment in critical territories, helping overcome current fragmentation and move toward an evidence-based model of electoral integrity.

The institutional architecture of these territorial observatories should be organized as a permanent interinstitutional mechanism, coordinated by the

National Civil Registry and the National Electoral Council, with functional participation by the UIAF, the Office of the Attorney General, and the Ministry of the Interior, and incorporating an international verification component under the technical accompaniment of the United Nations and the OAS. Each observatory would operate through three articulated layers:

- (i) A local analytical unit, responsible for integrating information on armed coercion, territorial control, and electoral risk, using previously defined interoperability protocols.
- (ii) A financial-traceability and structural-analysis unit, supported by external technological capacities for network analysis and identification of beneficial owners, to process data from campaign reports, STRs, and patrimonial alerts.
- (iii) A supervision and verification instance with participation by international missions, public ministries, and citizen oversight bodies, responsible for validating findings, activating protection routes, and elevating reports to the national level.

This architecture allows observatories to function as nodes of preventive knowledge, with sufficient technical autonomy and collaborative governance to anticipate patterns of institutional co-optation and mitigate risks of criminal financing before they translate into capture or institutional co-optation at the territorial level or affect the democratic process.

8.1.4. Due-Diligence Requirements for Candidates in Risk Areas

Enhanced due diligence mechanisms for candidates and campaign managers in territories with a high risk of criminal financing would help reduce institutional vulnerability in contexts where illicit economies, armed structures, and histories of electoral coercion converge. In these scenarios, the absence of minimum checks on candidates' patrimonial composition and on the real ownership of campaign

contributors and financial operators widens the margin for infiltration by illicit resources. Within this framework, the National Electoral Council may, through general administrative guidelines, require the submission of simplified beneficial-ownership reports and basic patrimonial checks, without the need for legislative reform, as these are reasonable, proportionate controls aimed exclusively at protecting the integrity of the electoral process.

These instruments would make it possible to detect early signs of risk, such as triangulations through local contractors or contributions from companies with shell-company traits or links to illegal economies, and to generate verifiable inputs for differentiated electoral supervision. This patrimonial verification, like standards applied in public contracting and corporate compliance, does not replace criminal-law powers; rather, it introduces a minimum threshold of transparency for those seeking to administer public resources in territories with accumulated evidence of administrative co-optation. Together with the alert matrix, these reports would strengthen the State's preventive capacity and help reduce local administrations' exposure to criminal-financing schemes that, according to the specialized literature, often operate in the initial stages of Co-opted State Reconfiguration (CStR) processes at the subnational level.

8.1.5. Technical Unit for Verifying Actual Expenditure and In-Kind Contributions (Without Functional Dependence on the CNE)

To address undeclared financing channeled through cash, in-kind contributions, and third-party payments, a specialized technical unit is proposed. It would be attached to the Office of the Attorney General, with technical autonomy and interinstitutional operation, and its work would be articulated with the National Civil Registry, the National Fund for Financing Political Parties and

Electoral Campaigns, the UIAF, and, where appropriate, the Immediate Reception Unit for Electoral Transparency (URIEL), but without functional dependence on the CNE.

Within the Office of the Attorney General, and in line with the operational logic adopted by the entity for 2026, this unit should operate through prosecutors assigned to sectional directorates, with support from central-level offices competent in the prioritization and investigation of electoral criminality and related conduct, including conduct associated with corruption and money laundering. Its added value lies in contrasting (i) what was reported, (ii) what went through the banking system, and (iii) what was executed in the territory.

This unit could:

- Collect and consolidate evidence of actual expenditure on advertising, logistics, transportation, events, security, digital advertising, and printed materials, at least for presidential electoral campaigns.
- Audit the supply chain, including recurrent suppliers, territorial concentration, atypical invoicing, and subcontracting.
- Identify in-kind contributions, goods, and services, and their valuation, prioritizing high-risk areas and presidential campaigns.
- Produce standardized technical inputs to activate the proposed analytical flows, in which the UIAF and the Office of the Attorney General participate.

8.1.6. Timely Access to Electoral Accounts to Prevent Recurrent Use of Cash

Difficulties in opening campaign accounts may become a practical justification for intensive use of cash and, therefore, for accounting underreporting. For this reason, it is recommended that, under the leadership of the Financial Superintendence and in

coordination with the National Civil Registry, the National Electoral Council, and supervised entities, an early-activation protocol be established for opening electoral accounts, so that, from the registration of candidacies, the required forms and supporting documents are completed and submitted to initiate banking due diligence. Registration of candidacies with the National Civil Registry should serve as the early activation point of the banking process.

As a complementary measure, it is recommended that Banco Agrario's political-campaign account be formally adopted as a standardized public, non-mandatory backup route for timely opening of electoral accounts, especially for territorial-level campaigns and in municipalities with limited banking supply or greater operational barriers to access to the financial system. Since this entity already has a specific product for political campaigns, with defined requirements and maximum response times, the main challenge is not to create a new option, but to disseminate it in a timely way, articulate it with the candidacy-registration process, and ensure its early activation when private banks do not respond with the required speed.

In addition, thresholds and documentary justifications must be defined for cash expenses and in-kind contributions, with priority given to risk territories.

8.2. Medium-Term Actions (Requiring Legal or Institutional Changes)

8.2.1. Differentiated Criminalization of Criminal Financing of Political Activity

As analyzed above, under Colombia's current legal architecture, criminal financing is covered by, and subsumed under, the category of illicit financing; that is, the law contemplates it, but does not address it in a differentiated way.

Although criminalization is not a self-sufficient solution, it constitutes a minimum institutional floor: it reduces dependence on circumstantial institutional will, enables prioritization and specialization, and increases the predictability of the state response. In comparative contexts, its adoption is urgent to prevent prosecution of the phenomenon from being confined to administrative frameworks or discretionary decisions of opportunity.

However, as analyzed above, the convergence between illegal economies and local politics creates risks for which the criminal offense under Article 396A of the Criminal Code may be insufficient, since it does not incorporate elements such as systematicity, the criminal networks involved, or the interaction between armed nodes/agents and administrative structures.

For this reason, the creation of an autonomous criminal offense is proposed, distinct from and complementary to illicit financing, allowing comprehensive and differentiated sanctioning of criminal financing of political activity. The new offense should incorporate three structural elements:

- (i) The illicit origin of the resources derives from criminal activities such as drug trafficking, illegal mining, smuggling, extortion, or illicit transnational networks.
- (ii) The institutional purpose of the contributions, understood as the intention to alter administrative processes, capture or co-opt public-contracting processes, guarantee operational protection for armed structures, or secure territorial control through the co-optation of local authorities.
- (iii) The hybrid nature of the nodes/agents involved, legal, illegal, and gray, who may combine armed coercion, economic capacity, and links with political or business networks, and who replicate or innovate historical patterns of co-optation documented in contexts of parapolitics and macro-criminality.

Differentiated criminalization would allow criminal investigation, without excluding or replacing existing offenses, to recognize the systemic logic behind this conduct and overcome the current fragmentation in which interrelated facts are processed as separate acts or crimes, failing to capture the coordinated purpose of institutional co-optation. In the long term, this legal framework would also facilitate interinstitutional articulation among the Office of the Attorney General, the CNE, and the UIAF, enabling analysis of criminal financing in relation to patterns of territorial control, manipulation of public contracting, the location of illegal economies, and the expansion of armed structures. By providing the State with a robust, specific criminal-law instrument oriented toward protecting institutional integrity, the proposed criminal approach helps more effectively confront the growing phenomenon of criminal financing that infiltrates electoral competition and the exercise of public power in the territories.

Moreover, the need for a differentiated criminal approach to the criminal financing of political activity is justified not only by the technical insufficiency of current criminal offenses but also by the breadth of the legally protected interest at stake. Unlike administrative electoral infringements, criminal financing simultaneously affects the integrity of the democratic process, the autonomy of public institutions, political equality, the rule of law, and public trust. In these cases, legal reproach is directed not only at the illicit origin of the resources but also at their use as an instrument to capture, co-opt, or reconfigure state functions, with structural and lasting effects on the rule of law and democracy.

From an electoral criminal-policy perspective, differentiated criminalization of criminal political financing must be complemented by specific regulatory adjustments that address the main control gaps identified in practice (Transparencia por Colombia, 2022c). As Transparencia por Colombia (2022c) has recommended, it is necessary to extend

the scope of criminal offenses associated with violations of spending limits to include not only overall campaign spending limits but also violations of individual contribution limits and cases of verifiable fragmentation and triangulation.

These offenses must also apply to the signature-gathering phase, since it is a critical moment for mobilizing financial, logistical, and coercive resources that currently remain in a gray zone of criminal-electoral control. Finally, to prevent offenses such as omission or falsehood in contributor information from operating as ineffective criminal offenses, formal channels, obligations, and deadlines for direct reporting by electoral contributors and suppliers must be defined, so that the proposed offense has real conditions for evidentiary enforceability and financial traceability. These adjustments make it possible to articulate the structural logic of criminal financing with concrete electoral criminal-policy instruments, strengthening the State's capacity to intervene early in processes of institutional co-optation.

The need for differentiated criminalization of criminal financing of political activity does not deny that, since 2017, the Colombian legal system has had criminal provisions aimed at sanctioning various forms of illegal financing that may encompass the strictly criminal forms analyzed in this paper. However, comparative analysis shows that the effective application of these offenses, although indispensable, is insufficient to address the complexity and structural unity of the phenomenon when articulated with the purposes of institutional co-optation and supported by criminal networks and structures such as those described and analyzed here. Fragmented prosecution of conduct such as violations of spending limits, omissions of reports, money laundering, or conspiracy to commit crimes tends to dissociate facts that respond to a coordinated logic of reorganizing public power,

thereby diluting the criminal-law understanding of the institutional damage produced.

In this sense, the challenge is not only one of effectiveness in applying the current criminal framework, but also of regulatory adequacy. Prioritizing the detection, prosecution, and effective sanctioning of conduct already criminalized is a necessary but insufficient condition when dealing with criminal-financing schemes oriented toward securing the co-optation and transformation of social and territorial control, public management, operational protection, institutional impunity, and the rule of law. The proposed differentiated criminalization seeks precisely to close this gap by allowing criminal action to explicitly recognize the institutional purpose and systemic character of these practices, complementing, rather than replacing, the rigorous application of existing offenses.

8.2.2. Expanded Beneficial-Ownership Regime for Parties and Campaigns

Expanding the beneficial-ownership regime for parties and campaigns is an indispensable measure to close the gaps that currently allow the opaque entry of resources from illicit economies. Law 1475 of 2011 requires formal financial reports but does not require identification of the beneficial owner of each contributor or verification of the real ownership structure of legal entities that finance electoral activity. This regulatory absence creates a risk space that has been exploited by hybrid networks such as those analyzed here, whose economic nodes/agents operate through shell companies, cooperatives, and foundations to conceal the criminal ownership of resources. Therefore, incorporating a mandatory beneficial-ownership regime aligned with FATF standards, the European AML6 framework, and Latin American regulatory trends would enable the detection of high-risk financial flows before they

enter the political system, without imposing excessive burdens on lawful organizations.

Complementarily, requiring SAGRILAF certifications for companies contributing in territories classified as risky according to official matrices of criminality, illicit economies, and institutional co-optation introduces a tiered due diligence standard proportional to territorial risk. This obligation, together with automatic interoperability between electoral-financing reports and the UIAF, would consolidate a near-real-time preventive system capable of identifying patterns of contribution fragmentation, resource triangulation, use of paper structures, or links with networks of armed nodes/agents. Taken together, these reforms not only harmonize the electoral regime with international anti-money-laundering standards but also strengthen the State's capacity to anticipate systemic risks of criminal co-optation of local power and protect the autonomy of the political system against macro-criminal structures with purposes of co-optation and institutional reconfiguration.

8.2.3. Reform of the CNE's Powers

Reform of the powers of the National Electoral Council (CNE) should aim to consolidate it as an electoral authority with the real capacity to prevent, detect, and administratively sanction illicit and criminal financing schemes that feed processes of institutional co-optation and reconfiguration, without encroaching on the criminal or judicial powers of other authorities. This entails granting it auxiliary powers of preliminary verification and financial traceability, allowing it to conduct structural analyses of nodes/agents, flows, and triangulations, and to produce refined technical inputs for the Office of the Attorney General when there are indications of illegal or triangulated contributions.

This redesign also requires budgetary autonomy to ensure technical capacities in financial analysis and auditing, as well as powers in electoral and

administrative matters with respect to contributing legal entities, including the capacity to impose proportional fines and restrictions on participation in public contracting in serious cases, without prejudice to subsequent judicial review. For this model to be operational, mandatory interoperability must be established among the CNE, the UIAF, the Financial Superintendence, and the National Civil Registry, so that the CNE can access, in real time, information on beneficial owners, suspicious transactions, and financial-electoral cross-checks.

Taken together, this statutory reform would make it possible to overcome the current reactive and formalist approach and move toward an electoral-supervision system based on financial intelligence and structural prevention of illicit financing, functionally articulated with the Office of the Attorney General, oversight bodies, and the Council of State as the court of last resort in electoral matters, without replacing or displacing their constitutional powers.

If this type of reform of powers were effectively advanced so that the election of CNE councilors were governed essentially by strict technical criteria, such as specialization, track record, suitability, transparency, and demonstrated professional and civic integrity, rather than improperly privileging satisfaction of a quota based on membership in a given political party or movement, the CNE could consolidate itself as a technical authority for prevention, verification, and administrative sanctioning. Its findings should therefore inform and strengthen criminal and judicial decisions, rather than serve as a closing body or a focal point for institutional functions.

The experience observed in the process for holding consultations on presidential pre-candidacies, scheduled for March 8, 2026, clearly shows the high risks that, under an exclusively partisan structure and composition of the CNE, the electoral dynamic may

be exposed to capture, co-optation, and reconfiguration by merely partisan, selfish, and exclusionary interests. These interests undermine basic principles of electoral competition, such as equality among participating parties, with harmful consequences for the legitimacy of elections and the vindication and consolidation of democracy.

8.2.4. Formulation of a New Electoral Criminal Policy with a Structural and Preventive Approach

In line with the proposals developed in this paper, a new Electoral Criminal Policy is recommended to replace the current policy for the 2022-2025 period. This policy should broaden its time horizon, strengthen interinstitutional cooperation, and adopt a preventive, structurally oriented approach to criminal political financing and processes of institutional co-optation. The evidence analyzed shows that the current fragmentation among electoral control, financial intelligence, and criminal prosecution limits the State's capacity to intervene early and in a coordinated manner, facilitating impunity for electoral crimes.

This policy must incorporate explicit goals to reduce the investigative and judicial backlog in electoral matters, which is currently characterized by late openings, low prosecution rates, and limited technical-operational prioritization. Without standards of timeliness and specialization, the criminal-law response becomes residual and the probability of effective sanction decreases, increasing the incentive to reoffend.

In this context, it is especially critical to prevent Colombia from facing the 2026 electoral scenario without an updated electoral criminal-policy framework, in an environment characterized by the growing visibility of scandals linked to criminal campaign financing and by the consolidation of political-criminal networks with territorial capacity for social control.

A new electoral criminal policy would make it possible to articulate the instruments recommended here, financial traceability, differentiated criminalization, risk matrices, and territorial observatories, into a coherent state strategy oriented toward protecting democratic integrity and the rule of law.

8.2.5. Specialized Mixed Units in High-Risk Territories

Specialized mixed units with a territorial approach would help the State respond swiftly to the hybrid nature of criminal networks operating in high-risk territories, overcoming the institutional fragmentation that currently limits criminal, fiscal, and disciplinary investigation. These units would make it possible to integrate currently dispersed operational capacities in the Office of the Attorney General, the UIAF, the Office of the Comptroller General, and the Office of the Inspector General, enabling a structural approach to phenomena such as co-optation of mayoralties, manipulation of public contracting, and infiltration of illicit economies into electoral campaigns. Their mandate would be primarily preventive and prospective, oriented toward early identification of patterns of capture, co-optation, and incipient Co-opted State Reconfiguration (CStR), through network analysis, financial traceability, and monitoring of contractual flows, beyond the reactive logic of individual cases.

To be effective, these units should operate with mandatory interoperability and homogeneous protocols for information exchange, articulating financial, electoral, administrative, and criminal evidence in single windows for structural analysis.

To correct investigative technical weakness, these units should operate with prioritization protocols and minimum timelines, for initial assessment, patrimonial precautionary measures, and urgent-action plans, and with specialized criminal-litigation capacity in related offenses involving laundering, corruption, front men, and conspiracy to commit crimes, avoiding fragmentation of investigative hypotheses.

Their territorial focus on municipalities and departments with documented evidence of illegal economies, armed coercion, or atypical electoral flows would enable a response proportionate to the institutional risk, based on the principles of specialization and evidentiary concentration. As a permanent mechanism, they would require functional autonomy and interinstitutional governance that mitigate the risks of local co-optation. Integrated with semi-automated territorial observatories, these units would act as the investigative and sanctioning component of a broader structural-transparency system, closing the cycle between preventive diagnosis and specialized institutional response.

9. Beyond Criminal 'Financing': Toward a Structural Agenda to Confront Co-optation and State Reconfiguration

Why it matters: Criminal financing is only one entry point into a larger problem: networks that combine corruption, territorial control, administrative capture, and hybrid governance, and therefore require an agenda broader than electoral regulation.

Although this paper has focused on the differentiated analysis of illicit and criminal political financing, that is, on the flows of resources entering campaigns, parties, and movements through irregular circuits or from criminal origins, the accumulated evidence in Colombia shows that the risks of institutional co-optation and Co-opted State Reconfiguration (CStR) extend far beyond the financial dimension. Money is usually the most visible and quantifiable entry point, but it is not the only mechanism through which criminal nodes/agents, hybrid networks, and local elites penetrate, manipulate, and reconfigure public functions. As warned since the original formulation of the CStR concept, focusing analysis exclusively on bribery or economic contributions is insufficient to understand more complex power arrangements sustained by multiple forms of political-criminal exchange.

When criminal organizations consolidate durable arrangements with political and economic agents, they do so through ecosystems of simultaneous interaction that include provision of security, armed coercion, social and territorial control, informal regulation of markets, manipulation of municipal bureaucracies, imposition of parallel social norms, intervention in public contracting, and capture of strategic rents associated with land, natural resources, infrastructure, or transportation. In some contexts, family, social, or friendship ties serve as sufficient platforms for articulating criminal operations with complex and profound institutional effects. These mechanisms, widely documented in the literature on

CStR, in practice configure a market in which institutional powers of economic, political, and coercive nature are transacted. Under these conditions, criminal financing is not the sole cause of institutional deterioration, but an indicator of deeper structural processes of reorganization and transformation of authority, as well as of functional displacement of the State by networks with regulatory capacity.

Recognizing this complex and variable architecture means accepting that the state response cannot be limited to controlling financial contributions or prosecuting prohibited sources. If the objective is to prevent new phases of institutional co-optation and CStR, now characterized by fragmented, decentralized, and territorially differentiated networks, a structural research and public-policy agenda is required that broadens the analytical focus toward non-financial mechanisms of electoral support, patterns of criminal governance, processes of administrative corruption, symbolic forms of social control, and schemes of symbiosis between crime and corruption. Without this broadening, institutional understanding of the phenomenon will remain partial, reactive, and highly ineffective, favoring the evolution and strengthening of networks capable of co-opting and reconfiguring institutions from within. Analyzing the full set of complex relational processes that link the political, economic, social, and criminal arenas, beyond financial flows, is an indispensable condition for anticipating, combating, and dismantling hybrid

systems of illicit governance that further and seriously weaken Colombia's already precarious

institutional autonomy, rule of law, constitutional state, and democracy.

10. Annex: Financing of Presidential Campaigns in Colombia, 2010-2022

Why it matters: Presidential cases illustrate how, in practice, different modalities of opacity, triangulation, prohibited contributions, and possible flows of criminal origin operate, showing both the scope and the evidentiary and institutional limits of the current control system.

10.1. Juan Manuel Santos

According to multiple reports, the documented history of Odebrecht's contributions to Juan Manuel Santos's 2010 presidential campaign begins in early 2010, when members of the campaign's finance committee met with executives of the Brazilian construction company in Bogotá. According to *El Universal* of Cartagena, in February 2010, Orlando Sardi, Consuelo Caldas, Juan Claudio Morales, and businessman Eduardo Zambrano, related to the campaign's finance team, held a meeting at the *Casa Medina* Hotel with Luis Bueno, then Odebrecht's director in Colombia, where the possibility of logistical and advertising support for the campaign was discussed. Although the attendees later denied the existence of a formal agreement, it has been reported that the meeting took place and was part of the initial contacts with Odebrecht (El Universal, 2019).

After that meeting, media outlets reported a key financial transaction: Odebrecht's payment of US\$400,000 through the Panamanian company Impresa Group Corp. to finance two million posters for the campaign. The media reported in 2017 that Colombia's Public Ministry was investigating this transfer, that there was evidence that the posters had been printed through the Bogotá-based company Indugrafic Impresores S.A.S., and that payment had been made with money from Odebrecht through the offshore structure created by Mossack Fonseca in Panama. The transfer was routed from Odebrecht's

Structured Operations Division to Impresa Group Corp., a company linked to the Panama Papers scandal, which drew the attention of Colombian authorities after they found it had no known activity other than receiving and forwarding funds. In parallel, journalistic investigations showed that Mossack Fonseca incorporated Impresa Group in Panama and that its address in Colombia coincided with Indugrafic's headquarters, the company that physically printed the posters. It was also reported that the offshore company's administrators had been summoned by the Prosecutor's Office in 2017 to provide explanations regarding the operation (Restrepo, 2017)(Redacción Semana, 2017; Redacción de La Prensa, 2017; Portafolio, 2017)(Unidad Investigativa El Tiempo, 2017).

The Prosecutor's Office confirmed to the media that there were documents, emails, and work orders linking the printing of the two million posters to a contract financed by Odebrecht. Media outlets also reported that the Office of the Attorney General possessed banking evidence showing the transfer of US\$400,000 from Brazil to the offshore structure, for subsequent use in the campaign. At the institutional level, public revelation of this operation triggered a debate over the alleged expiration of the National Electoral Council's sanctioning authority. It was reported, for example, that the CNE formally opened proceedings, while simultaneously evaluating whether its jurisdiction had expired, given that the events dated back to 2010 and became known only after the Panama Papers leaks (W Radio, 2017)(Nodal - Noticias de América Latina, 2017).

The controversy intensified when media outlets interviewed María Fernanda Valencia, one of the administrators of Impresa Group, who explicitly acknowledged that she did receive the money from Odebrecht and that the operation corresponded to an order to print posters for the 'Santos Presidente' campaign. However, she insisted that the payment was legal and had no connection whatsoever to bribery or government contracting. Over time, investigations were closed, as Canal 1 documented in 2021, noting that the Office of the Attorney General closed the criminal proceeding against Roberto Prieto, the 2014 campaign manager, regarding the poster episode due to a lack of formal indictment regarding the 2010 campaign (La Opinión, 2017)(Melo, 2018).

The reports indicate a pattern of co-optation: meetings with campaign executives, use of offshore companies to conceal contributions, and hiring of consulting firms to get close to the government. Although it was not demonstrated that these payments influenced the award of direct contracts, the practice observed in other countries of the region suggests that the company sought to create a favorable climate for its business and secure good relations with future authorities. This pattern continued into the 2014 campaign, when Odebrecht signed a US\$1 million contract with Paddington/Sancho BBDO for a survey and paid US\$1.6 million to publicist Duda Mendonça; in both cases, the intention was to obtain favorable decisions regarding the Ruta del Sol 2 concession.

To date, no judicial ruling has declared Juan Manuel Santos criminally or administratively responsible for the facts documented in the press. However, the media evidence shows a clear pattern: during the 2010 campaign, Odebrecht directly financed the production of advertising material through an offshore company revealed in the Panama Papers, an operation that was not recorded in the official reports submitted to the CNE and became known only

seven years later, in 2017, after transnational investigations into corruption and money laundering.

10.2. Óscar Iván Zuluaga Campaign

Óscar Iván Zuluaga's 2014 campaign also used Odebrecht resources to finance advertising and advisory services. The contributions came from a foreign company, in violation of the constitutional prohibition on foreign persons or entities financing campaigns. The financing was concealed through fictitious contracts and by omitting reporting to the CNE. This operation involved agents inside and outside the campaign: Odebrecht, through Eleuberto Martorelli, provided funds; publicist Duda Mendonça received the payments; Daniel García Arizabaleta documented the operation; and the financial reports were manipulated. The participation of the candidate and his son shows that decision-making was concentrated at the core of the campaign (El País, 2023).

The documented sequence concerning the financing of Óscar Iván Zuluaga's 2014 presidential campaign began with the meeting held in São Paulo in February of that year among Zuluaga, his son David, and Brazilian publicist José Eduardo 'Duda' Mendonça. According to El País (Spain), at that meeting, it was agreed that Odebrecht would finance the strategic advisory work by paying approximately US\$1.6 million, channeled through accounts in Panama. Indeed, the Office of the Attorney General established that during the first and second presidential rounds, the campaign also received COP 3.054 billion to cover advertising and operating expenses, resources likewise from Odebrecht and not reported to the National Electoral Council. According to El País, the operational consolidation of these flows included external payments that managed to conceal the real origin of the funds and fictitious contracts associated with publicist Mendonça (Vásquez, 2023)(Swissinfo, 2023)(El País, 2023).

After Odebrecht's global confession in 2016 before a New York court, in which the company acknowledged having illegally financed campaigns in several Latin American countries, Colombian authorities expanded their investigation into electoral financing in 2014. Testimonies from political figures linked to contemporary scandals, such as Otto Bula and Bernardo Elías, although not directed specifically against Zuluaga, illustrated the scale of the regional bribery system (El País, 2023) (Vásquez, 2023). The decisive evidence would emerge between 2019 and 2022, when adviser Daniel García Arizabaleta delivered to the Prosecutor's Office audio recordings in which Zuluaga acknowledged knowing about Odebrecht's money flows and directly discussed how to avoid reporting them, material that was reported by the media. These elements allowed investigators to establish a deliberate pattern of concealment, consisting of the use of simulated contracts and false financial reports.

The process culminated on July 10, 2023, when the Colombian Prosecutor's Office filed a formal indictment against Óscar Iván Zuluaga and his son David for falsification of a private document, procedural fraud, and illicit enrichment, stating that both knew the contributions came from a foreign company and nevertheless ordered that they not be reported to the CNE. Finally, in August 2024, media outlets reported that the indictment filed before the Supreme Court of Justice reiterated sufficient evidence that Zuluaga and his son not only received Odebrecht resources but also actively participated in concealing them (Swissinfo, 2023)(El Heraldo - Agencia EFE, 2024). The fact that the Office of the Attorney General took 9 years to file an indictment suggests weaknesses in electoral oversight and a need to strengthen transparency mechanisms, as the absence of immediate sanctions allowed the campaign to compete under unfair conditions.

10.3. Iván Duque and 'Ñeñopolítica'

In a judicial interception dated June 3, 2018, obtained during a homicide investigation, José Guillermo 'Ñeñe' Hernández and María Claudia 'Caya' Daza discussed obtaining money 'under the table' for electoral activities in La Guajira. The national media documented the existence, date, and general content of this call, and verified that the audio was part of a legally authorized case file. Public disclosure of the material occurred in March 2020, when journalists released the recordings, triggering a cycle of institutional scrutiny. From a technical standpoint, this set of facts constituted the factual core of the case and established the only confirmed piece of primary evidence: the existence of a communication in which potential irregular financing was discussed, without specific amounts, transfers, or concrete operations being recorded (El Espectador - Redacción Judicial, 2022)(El Espectador - Redacción Judicial, 2022b).

After the audio recordings were disclosed, the authorities activated control mechanisms to verify the existence of prohibited or unreported contributions. Between March 12 and 13, 2020, the technical investigations body (CTI) of the Prosecutor's Office conducted judicial inspections and collected 20 pages related to the interceptions, as reported by the press. Subsequently, the Prosecutor's Office summoned persons linked to the campaign to testify and reviewed the accounts of the *Centro Democrático* party, but did not identify any financial records associated with the intercepted conversation. At the administrative level, the National Electoral Council (CNE) closed the inquiry on October 28, 2021, with two magistrates dissenting, who considered that there were still indications warranting the continuation of the investigation (El Espectador - Judicial Desk, 2022b). In December 2021, the Accusations Commission also closed the file and, finally, in November 2022 and January 2023, the Instruction Chamber of the Supreme Court

decided not to open an investigation. All decisions converged on one point: the absence of verifiable proof that irregular money had entered the presidential campaign (El Espectador - Redacción Judicial, 2022b)(El Espectador - Redacción Judicial, 2022b) (Bonilla Mora, 2023).

Although the investigations were closed, this case illustrates the risk involved in subsuming criminal financing under the category of illicit financing (Cantillo, 2020). Hernández, whose conversation ignited the case, was under investigation in parallel proceedings linked to criminal structures, raising concerns about the proximity between criminal activities and channels of political influence. José Guillermo 'Ñeñe' Hernández has been characterized as a hybrid agent who operated among high society, politics, and criminal economies; specifically, as a prominent cattle rancher from Cesar and La Guajira provinces, married to former beauty queen María Mónica Urbina, with permanent access to circles of power: recurrent photographs with Iván Duque during the campaign and at his presidential inauguration, with Álvaro Uribe, senior military commanders, artists, and regional political leaders. In parallel, the alleged connection of 'Ñeñe' Hernández with the organization of Marcos de Jesús 'Marquitos' Figueroa, a smuggler, drug trafficker, and head of a hitman structure on the Caribbean Coast, has been documented, identifying him as part of its political and financial arm, with assets in his name affected by asset-forfeiture proceedings and testimony linking him to the murder of Óscar Rodríguez Pomar in the context of multimillion-peso debts.

Indeed, according to a file of the Office of the Attorney General and the Police, José Guillermo 'Ñeñe' Hernández was not only a prominent cattle rancher from Cesar, but also part of the financial arm of Marcos de Jesús 'Marquitos' Figueroa's structure. The judicial organizational chart reconstructed by the Office of the Attorney General lists him as one of those responsible for managing money in Cesar's

department, with commercial activities of legal appearance that included the entry of cattle and hydrocarbons of Venezuelan origin, sponsored by the criminal organization. The report states that 'Ñeñe' Hernández administered the criminal network's assets and maintained a direct relationship with Daimler Paul Corrales, identified as the head of the hitmen.

Óscar Rodríguez Pomar was the son of Carlos Rodríguez Gómez, a well-known Barranquilla tailor who dressed prominent musicians. On August 18, 2011, Óscar was murdered outside the GQ tailor shop in a hitman attack ordered by Marcos 'Marquitos' Figueroa: according to the confessed hitman, the real target was the father, because of a multimillion-peso debt, but they ended up killing the son by mistake. In January 2022, a Barranquilla court sentenced Figueroa to 36 years in prison as the intellectual author of the homicide and noted that payment for the crime may have been made by José Gregorio 'Ñeñe' Hernández, a figure close to Iván Duque. In addition, the closeness of 'Ñeñe' to former governor 'Kiko' Gómez and other regional elites has been noted (Buitrago S. , 2020)(Cantillo, 2020).

However, no controlling or investigative body identified any transfers, contributions, financial operations, or accounting records that proved that funds of criminal origin were channeled into Iván Duque's campaign. Therefore, from a strictly legal perspective, the case did not document illicit financing under Law 1475 of 2011, nor did it document prohibited criminal financing under Law 1864 of 2017.

Like other presidential campaigns, in both doctrinal and criminal-policy terms, 'Ñeñepolítica' illustrates the structural gaps faced by electoral systems in distinguishing between administrative irregularities and illicit financing and the infiltration of illegal economies and criminal financing. Although the case did not establish criminal or administrative

responsibility, it showed that Colombia's regulatory architecture prior to Law 1864 of 2017 lacked the legal and operational tools needed to trace and disaggregate the origins of resources in cases involving agents under investigation for criminal activities. The frequency with which media outlets revealed judicial developments, closures, and decisions not to proceed also shows the dependence of the investigation and control system on investigative journalism, reinforcing the need to strengthen institutional mechanisms for financial traceability, early-warning systems, and analytical capacities to distinguish among accounting violations, prohibited contributions, and flows from illicit economies.

10.4. Gustavo Petro Campaign

Allegations of illicit financing in the 'Petro Presidente 2022' campaign are organized around two blocks of documented facts: on the one hand, the CNE's administrative sanction for excess spending and prohibited contributions; on the other, criminal and media accusations related to alleged money of criminal origin managed by Nicolás Petro. The starting point of the case was the statements of Day Vásquez, Nicolás Petro's former wife, who told media outlets that Samuel Santander Lopesierra, a former drug trafficker known as 'the Marlboro Man,' allegedly delivered COP 600 million, and businessman Gabriel 'Turco' Hilsaca COP 400 million, supposedly intended for Gustavo Petro's presidential campaign, but never entered the official accounts and were allegedly retained by Nicolás Petro. These statements preceded Nicolás Petro's arrest for money laundering in July 2023, when the Prosecutor's Office confirmed it was investigating unjustified income exceeding COP 1 billion. A few days later, prosecutor Mario Burgos declared that Nicolás Petro admitted having brought illegal money into the campaign, again identifying Lopesierra, Hilsaca, and businessman Óscar Camacho as donors mentioned in the proceedings.

The authorities have not proven that these resources were channeled to the official campaign, which has kept this component of the case within the criminal evidentiary sphere rather than in a concrete sanctioning decision regarding the campaign's criminal financing. However, in 2025, the Office of the Attorney General filed new accusations of alleged favoritism in contracts by Nicolás Petro due to the resources he received (Lancheros, 2024)(Vásquez, 2023b)(Rtve - EFE, 2023)(Vásquez, 2023b)(Semana, 2025c).

A critical component of the potential risk identified around the alleged irregular financing of the Petro Presidente 2022 campaign comes from Alfonso del Cristo 'El Turco' Hilsaca and his son Gabriel Hilsaca, whom various journalistic investigations describe as part of a business conglomerate with judicial records, controversial links, and a trajectory marked by persistent concerns about its relationship with political campaigns. Hilsaca is a businessman and state contractor involved in several judicial scandals and concerns over alleged financing of political campaigns throughout the country, whose business empire has concentrated concessions for public lighting, sanitation, landfills, and cadaster in several departments through processes questioned for steering or simulated competition. In addition, the businessman has maintained personal links with relevant criminal figures, such as Enilse 'La Gata' López, and a judicial history including indictments for financing paramilitary groups, homicides, and support for criminal structures such as *Los Rastreros Costeños*. Although in several cases he was released for lack of evidence, the proceedings have been reactivated in recent years (Ortiz, 2023)(Ortiz, 2023).

The report also notes that Hilsaca has acknowledged financing political campaigns, and there are verifiable precedents in which, after supporting candidates, he obtained strategic concessions. The media outlet La Silla Vacía even revealed that since 2013, companies in his conglomerate have won at least eight

multimillion-peso concessions in Norte de Santander, in addition to the controversial 15-year award of Neiva's public lighting contract (Ortiz, 2023). In this context, Day Vásquez's statements that Gabriel Hilsaca allegedly delivered COP 400 million supposedly intended for Petro's campaign, and Nicolás Petro's subsequent admission that he had received money of illicit origin, amplify the structural risk of the case. This is not only a possible prohibited contribution, but also the potential articulation between a business conglomerate with a history of capturing public rents through irregular mechanisms and a presidential campaign, a combination that configures a typical pattern of risk of institutional co-optation and Co-opted State Reconfiguration (CStR).

In parallel to these revelations, a second set of findings was consolidated around union contributions and accounting triangulation. Various media outlets reported that the teachers' union Fecode approved a COP 500 million contribution to support the Petro-Márquez presidential campaign, and that the check was made out to Colombia Humana, with direct intervention by its treasurer, Nelson Alarcón, who acknowledged delivering the check to Ricardo Roa, the campaign manager. Similarly, the Unión Sindical Obrera (USO) recorded in an internal minute support of COP 1.033 billion, which its leadership presented as resources intended for mobilization activities and meetings, insisting that funds were not transferred directly to the campaign. These union operations, although not linked to criminal economies, fall within the terrain of illicit financing insofar as the law prohibits direct donations from unions to campaigns, and their use through parties to finance propaganda and electoral witnesses has been interpreted by oversight bodies as a triangulation scheme to evade regulations. It should be noted, however, that this argument could also apply, in a certain sense, to political campaign financing from legal corporations or associations,

whether business, banking, or similar (Benito, 2023)(Vásquez, 2024b)(Agencia de Periodismo Investigativo, 2024; Rodríguez, 2024).

The administrative core of the case was consolidated following the National Electoral Council's decision on November 27, 2025. According to media reports, the CNE concluded that the Petro Presidente 2022 campaign exceeded spending limits by more than COP 3 billion, concealed COP 3.698 billion in disbursements, including advertising on Caracol Televisión, mass events such as at Movistar Arena, and payments to electoral witnesses, and accepted prohibited contributions from Fecode (COP 500 million), USO (COP 121 million), and Ingenial Media (COP 931 million). The resolution sanctioned Ricardo Roa (campaign manager), Lucy Aydee Mogollón (treasurer), and María Lucy Soto (auditor) with individual fines exceeding COP 2 billion and fined the Colombia Humana and Unión Patriótica parties approximately COP 583 million. On this basis, the CNE referred copies to the Prosecutor's Office to investigate possible crimes associated with concealment of information and procedural fraud, while maintaining, however, the formal emphasis on violation of spending limits and receipt of prohibited contributions as the core of the administrative reproach (La FM, 2025) (Pineda, 2025) (La FM, 2025) (Quevedo Socha, 2025b)(Buitrago L. S., 2025).

In this context, the public narrative became strained as the forensic reconstruction of irregularities clashed with political and legal defenses. President Gustavo Petro rejected the CNE ruling, describing it as a biased decision by political rivals and denying that drug-trafficking money had entered his campaign, while equating union support with donations by bankers to right-wing campaigns. His lawyer, Eduardo Noriega, stated on Blu Radio that Fecode and USO donated to the parties, not to the campaign, and that the CNE invented the alleged entry of those resources into the Petro 2022 accounting. On the other hand, Attorney General

Gregorio Eljach stressed that the sanction focused exclusively on the amount of expenses and spending limits, and that the origin of the financing was not questioned; that is, no criminal-financing chain had been judicially established in terms of drug trafficking or other illicit economies. In parallel, media outlets continued reporting on the judicial situation of Nicolás Petro, who faces charges of illicit enrichment and money laundering for more than COP 1.053 billion in undeclared resources, as well as proceedings in the Supreme Court to clarify the role of contractors such as Euclides Torres and the possible mediation of congresspersons in financing campaign events (El Cronista, 2025) (El Espectador - Redacción política, 2025d) (Redacción BLU Radio, 2025) (Escobar Banderas, 2025e).

From a structural perspective, the media reports allow for the identification of a documented pattern of illicit financing, consisting of excess spending, triangulation of union and business contributions, concealment of expenses, and violations of spending limits that are not reported by campaigns and, in general, by political parties and movements. Additionally, in the specific case of campaigns,

accusations of criminal financing are documented as linked to resources of criminal origin that, to date, have not been proven to have effectively entered official campaigns or parties.

The first group aligns with the scenarios analyzed here as State Capture (SC), in which legal nodes/agents, such as unions in this case, use regulatory gaps and opaque accounting schemes to allegedly expand their influence and secure positions or benefits in government, as suggested by reports concerning the USO and the positions obtained by some of its leaders. The second group, associated with the alleged contributions from Lopesierra, Hilsaca, and others, can be placed, with extreme caution, within the sphere of potential criminal financing, insofar as it refers to illicit economies. However, to date, there are still no administrative, disciplinary, or criminal decisions establishing that those funds were effectively used in the campaign. The current evidence shows a campaign forcefully sanctioned for illicit-financing practices, while leaving open, in the judicial sphere, the definitive clarification of the possible connection between those irregularities and broader criminal structures

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