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NEWS RELEASE

FEDERAL ELECTION COMMISSION
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ELECTION COMMISSION BEGINS
PRIMARY MATCHING FUND PROCESS

WASHINGTON - JULY 31 - The Federal Election Commission today took the first formal steps to provide matching federal funds for Presidential primary candidates.

The FEC agreed to an "interim guideline" requiring primary candidates who want matching federal money to submit to the Commission a "photocopy of each check or other written instrument" for every contribution eligible for matching federal payments.

Under the Federal Election Campaign Act Amendments of 1974, contributions up to \$250 in the aggregate from any individual will be matched by an equal amount of federal money, up to a maximum of half the overall primary spending limit. To be eligible for matching payments, Presidential primary candidates must first raise a minimum of \$5,000 in contributions of \$250 or less in at least 20 states. The FEC is responsible for certifying candidates for eligibility for federal matching money prior to authorizing the Treasury Department to release the matching money to candidates from the income tax check-off fund.

The following provisions are included in today's "interim guideline."

...all contributions must be submitted by "written instrument", including checks, or receipts for cash contributions of \$100 or under signed by the contributor and listing the contributor name and address.

...photocopies of these checks or written instruments must be made available to the Commission. Candidates who cannot provide such photocopies for contributions they have received must submit a written explanation to the Commission.

...an accounting must be provided to the Commission of "qualified campaign expenses," contributions, and other receipts and transfers in each State in which the candidate certifies receipt of the \$5,000 minimum.

...Statutory audit authority is provided to the Commission for it to certify candidate eligibility for federal primary matching funds.