

# FEDERAL ELECTION COMMISSION

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## FEC ISSUES STATUS REPORT ON PUBLIC FINANCING

WASHINGTON—OCTOBER 15— \$100 million is expected to be available next year for public financing in the Presidential elections, the Federal Election Commission reported today.

FEC Vice-Chairman Neil Staebler reported to the Commission that recent Treasury Department figures sent to the Commission indicate that \$62,017,036 has already been designated for public financing by taxpayers on the 1972-74 tax returns, as follows: 1972, \$2.4 million; 1973, \$27.5 million, and 1974, \$32.2 million.

Staebler said, "Based on the annual increase in taxpayer check-offs for the public financing fund, current projections indicate that the Commission can expect another \$40 million to be designated by taxpayers in the election year itself, bringing the total available for public financing of the conventions, the Presidential general election, and for matching funds in the primaries to about \$100 million."

Commissioner Staebler added, "Based on the fund-raising experiences of presidential candidates, we believe it is safe to anticipate that sufficient funds will be available to provide all of the public financing required under the new campaign financing legislation. Even if every candidate who qualifies for matching funds raises the full amount of \$5 million in contributions of \$250 or less, the fund should be sufficient, but it does not appear certain that such full entitlement will be reached by every candidate."

The Commission has adopted interim guidelines for certification of major political parties eligible for public financing of their national nominating conventions, and also for certification of presidential primary candidates eligible for matching Federal funds. The Commission will publish general regulations shortly concerning all aspects of public financing of presidential elections. The order of priority in the law for disbursements from the income tax check-off fund is first, political party conventions second, the presidential general election, and third, presidential primary matching funds.