

7 5 0 8 0 2 0 1 5 8 7)
FEDERAL ELECTION COMMISSION

1325 K Street, N.W.
Washington, D.C. 20463

RELEASE: ON RECEIPT

CONTACT: DAVID FISKE
SUSAN TIFFT
(202) 382-4733

THURSDAY, NOV. 6, 1975

FEC ADVISES
PRESIDENTIAL CANDIDATES OF
MATCHING FUND PROCEDURE

WASHINGTON - NOVEMBER 6 -- The Federal Election Commission today outlined a four-step program to complete FEC certification of presidential candidate eligibility for matching public funds.

The program, set forth in a letter approved by the FEC today, will be sent to all presidential candidates currently under special FEC audit and review. This list includes those candidates who have announced that they have met the threshold requirement, or who, according to the Commission, "appear to have raised substantial amounts of funds."

The steps involved in the "threshold" certification process include:

- (1) Completion of Audits: Completion of audits of presidential candidates by FEC staff, and report to Commission on candidates reaching the initial threshold amount (\$5,000 in each of 20 states, from individual contributions of up to \$250);
- (2) Candidate Notification: Notification by FEC to candidates meeting threshold requirements for matching;
- (3) Eligibility Announcement: Official announcement by FEC of candidates eligible for matching funds;
- (4) Official Certification: Formal certification by FEC to Secretary of the Treasury of initial entitlement of candidate. This will be done ten days after the eligibility announcement is made;

Following certification by the Commission, the Secretary of Treasury is authorized by the law to make matching payments to the candidates after January 1, 1976.

The Commission also stated that after a candidate has been notified that the threshold funding requirement has been met, the FEC will be prepared to receive the listing of all matchable contributions from January 1 - October 31, 1975, being submitted by the candidate for matching payments.

The letter also referred candidates to the FEC Interim Guideline on Eligibility for Matching Payments, published in the Federal Register October 9, 1975, which details the financial and reporting requirements for candidates seeking presidential primary matching funds.