

FEDERAL ELECTION COMMISSION



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FEC SUMMARIZES MATCHING FUND ACTIVITY

WASHINGTON - February 20 - Nearly 3/4 of the money in the Presidential Election Campaign Fund was disbursed for use in the 1976 Presidential election campaigns, the Federal Election Commission revealed today.

A status report prepared by the FEC's auditing division released today shows that, as of December 31, 1976, a total of \$72 million was certified by the Commission for the Presidential primary and general election campaigns, and for the major-party Presidential nominating conventions.

As of that date, the Presidential Election Campaign Fund, comprised of \$1 contributions voluntarily "checked-off" by the taxpayers on their income tax forms, listed deposits of \$95.8 million.

From the Fund, a total of \$24,273,401.65 in primary matching funds was certified by the Commission to 15 Presidential candidates, \$4,144,669.79 in convention payments to the Democratic and Republican National Committees for their nominating conventions, and \$43,640,000 in general election payments to the two major-party Presidential candidates, for a total of \$72,058,071.44 disbursed in 1976.

Nearly \$2 million in contributions submitted by Presidential candidates for matching funds was rejected by the Commission from January 1 - December 31, 1976, mostly for "technical" reasons. Approximately \$3.8 million in contributions was rejected from the original submissions of \$26,197,340.11 of the 15 Presidential candidates; 1/2 of this amount (\$1,922,728.18) was resubmitted by the candidates after corrections had been made or additional documentation obtained. This amount was subsequently approved and certified by the Commission.

Since December 31, the FEC has certified an additional \$314,898.78 in primary matching funds, raising to \$24,588,300.43 the total amount of matching funds paid out to date.

Public money not spent in the 1976 Presidential elections (\$23,780,715.56 of \$95,838,787.00) remains in the Presidential Election Campaign Fund for use in the 1980 Presidential election.

The following table summarizes public funding activity in 1976:

**SUMMARY OF PUBLIC FUNDING
ACTIVITY - As of December 31, 1976**

TOTAL DEPOSITS TO PRESIDENTIAL ELECTION CAMPAIGN FUND: **\$95,838,787.00**

| CANDIDATE | NUMBER OF SUBMISSIONS | NUMBER OF CONTRIBUTIONS SUBMITTED | AVERAGE AMOUNT SUBMITTED | TOTAL AMOUNT SUBMITTED | PERCENTAGE OF TOTAL REQUEST MATCHED | TOTAL AMOUNT CERTIFIED | AMOUNT ORIGINALLY REJECTED | PERCENTAGE OF REQUEST MATCHED PRIOR TO RESUBMISSION OF REJECTED AMOUNT | AMOUNT RESUBMITTED | FINAL AMOUNT REJECTED |
|--|-----------------------|-----------------------------------|--------------------------|------------------------------|-------------------------------------|--------------------------------------|----------------------------|--|-----------------------|-----------------------|
| Bayh | 17 | 6,988 | \$ 68.02 | \$ 475,335.94 ^[1] | 98.70% | \$ 469,199.54 | \$ 36,134.95 | 92.39% | \$ 30,309.55 | \$ 6,136.40 |
| Bentsen | 3 | 6,767 | 84.98 | 575,052.94 | 88.86% | 511,022.61 | 64,030.33 | 88.86% | -0- | 64,030.33 |
| Brown | 9 | 20,089 | 34.55 | 694,174.87 ^[1] | 83.64% | 580,629.65 | 134,177.23 | 80.00% | 22,278.01 | 113,545.22 |
| Carter | 21 | 94,419 | 41.09 | 3,880,118.84 ^[1] | 89.31% | 3,465,584.89 | 522,827.93 | 86.52% | 152,892.83 | 414,533.95 |
| Church | 18 | 18,812 | 33.50 | 630,151.01 ^[1] | 98.82% | 622,747.04 | 12,566.97 | 98.00% | 5,485.50 | 7,403.97 |
| Ford | 21 | 114,661 | 43.06 | 4,937,232.99 | 94.32% | 4,657,007.82 | 611,218.93 | 87.62% | 330,993.76 | 280,225.17 |
| Harris | 13 | 56,021 | 11.74 | 657,813.91 | 96.24% | 633,099.05 | 147,519.90 | 77.58% | 122,805.04 | 24,714.86 |
| Jackson | 7 | 58,372 | 35.45 | 2,069,042.97 ^[1] | 95.72% | 1,980,554.95 | 613,002.81 | 70.38% | 524,514.79 | 88,488.02 |
| McCormack | 8 | 14,161 | 18.08 | 256,093.60 ^[1] | 95.32% | 244,125.40 | 25,974.37 | 89.85% | 14,151.17 | 11,968.20 |
| Moynihan | 19 | 238,266 | 23.11 | 5,507,153.24 | 92.40% | 5,088,910.66 | 436,801.80 | 92.06% | 18,559.22 | 418,242.58 |
| Sanford | 3 | 1,960 | 126.07 | 247,100.32 | 99.71% | 246,388.32 | 712.00 | 99.71% | -0- | 712.00 |
| Shapp | 11 | 4,416 | 69.61 | 307,403.71 | 97.28% | 299,066.21 | 12,947.50 | 95.79% | 4,610.00 | 8,337.50 |
| Shriver | 8 | 2,745 | 104.12 | 285,822.19 ^[1] | 99.73% | 285,069.74 | 14,417.45 | 94.95% | 13,740.00 | 752.45 |
| Udall | 22 | 97,764 | 21.84 | 2,135,263.72 ^[1] | 88.92% | 1,898,686.96 | 295,910.76 | 86.14% | 59,922.00 | 236,576.76 |
| Wallace | 6 | 240,052 | 14.75 | 3,539,579.86 | 92.98% | 3,291,308.81 | 870,737.36 | 75.39% | 622,466.31 | 248,271.05 |
| SUBTOTALS | 186 | 975,493 | \$ 26.86 | \$26,197,340.11 | 92.65% | \$24,273,401.65^[2] | \$3,798,980.29 | 85.49% | \$1,922,728.18 | \$1,923,938.46 |
| Democratic National Committee Convention Payments | | | | 2,180,869.79 | | 2,180,869.79 | | | | |
| Republican National Committee Convention Payments | | | | 1,963,800.00 | | 1,963,800.00 | | | | |
| SUBTOTALS | N/A | N/A | N/A | \$30,342,009.90 | N/A | \$28,418,071.44 | \$3,798,980.29 | N/A | \$1,922,728.18 | \$1,923,938.46 |
| GENERAL ELECTION PAYMENTS: | | | | | | | | | | |
| Carter | | | | 21,820,000.00 | | 21,820,000.00 | | | | |
| Ford | | | | 21,820,000.00 | | 21,820,000.00 | | | | |
| TOTALS | N/A | N/A | N/A | \$73,982,009.90 | N/A | \$72,058,071.44 | \$3,798,980.29 | N/A | \$1,922,728.18 | \$1,923,938.46 |

[1] The following candidates have submissions and resubmissions "in-house" which have not been certified as of Feb. 20, 1977:

| CANDIDATE | NUMBER OF SUBMISSIONS | NUMBER OF RESUBMISSIONS | AMOUNT |
|-----------|-----------------------|-------------------------|-------------------|
| Bayh | 2 | 0 | \$ 81,161.75 |
| Brown | 1 | 0 | \$ 31,558.50 |
| Carter | 4 | 3 | \$597,996.93 |
| Church | 1 | 0 | \$ 18,421.50 |
| Jackson | 2 | 1 | \$ 84,550.67 |
| McCormack | 2 | 3 | \$ 10,795.03 |
| Shriver | 1 | 0 | \$ 11,855.00 |
| Udall | 1 | 1 | \$ 80,518.00 |
| | <u>14</u> | <u>8</u> | <u>916,857.38</u> |

[2] Since December 31, the following amounts have been certified for the following candidates:

| CANDIDATE | AMOUNT CERTIFIED since Dec. 31 | TOTAL AMOUNT CERTIFIED TO DATE |
|-----------|--------------------------------|--------------------------------|
| Brown | \$ 1,974.12 | \$ 582,603.77 |
| Carter | \$255,924.88 | \$3,721,509.77 |
| Harris | \$ 5,913.48 | \$ 639,012.53 |
| Udall | \$ 51,086.30 | \$1,949,773.26 |
| | <u>\$314,898.78</u> | |

TOTAL CERTIFIED, Jan. 1, 1976 - Feb. 20, 1977, for ALL CANDIDATES: \$24,588,300.43