

# FEDERAL ELECTION COMMISSION



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1/2 Million Dollars Returned  
to Presidential Election Fund

WASHINGTON - MARCH 18-The Federal Election Commission revealed this week that the Democratic and Republican National Committees have returned a half-million dollars to the Federal Treasury in surplus 1976 Presidential nominating convention funds.

On March 7, the DNC turned-back \$170,085.06. On March 16, the RNC returned \$382,135.52. The total amount returned by the two parties is \$552,220.58.

Last year, the FEC had certified \$2,180,869.79 to the Democrats for their July nominating convention, and \$1,963,800.00 to the Republicans for their August nominating convention. The return of unspent federal funds reduces federal payments for the 1976 national conventions to \$2,010,784.73 for the DNC, and \$1,581,664.48 for the RNC.

Under the federal campaign finance laws, both major parties were entitled to \$2.2 million (2,182,000) in federal subsidies for last year's Presidential nominating conventions. The funds came out of the one-dollar income tax check-off fund.

Taking into account the excess funds returned to the Treasury by the party committees, the following are revised totals for public funding of the 1976

Presidential election: (\*indicates a revised figure)

- \* 2,010,784.73: DNC national nominating convention
- \* 1,581,664.48: RNC national nominating convention
- \* 3,592,449.21: Convention payments
- 24,606,221.93: Primary matching funds for 15 Presidential candidates
- 45,640,000.00: General election payments to Ford and Carter
- \*71,838,671.14 Total certified for all three funds (Convention, Primary, General)

Approximately \$95.8 million was received into the federal election fund during 1973-1976 from the one-dollar income tax check-off. This leaves a surplus of approximately \$23.8 million in the fund available for the 1980 Presidential elections. This does not include additional money being checked-off on the current 1976 income tax returns.