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FEDERAL ELECTION COMMISSION

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FOR IMMEDIATE RELEASE

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FEC PROPOSES RULE CHANGE ON CANDIDATE JOINTLY-OWNED ASSETS

WASHINGTON--A proposed change in Federal Election Commission regulations, affecting a candidate's use of property in which the spouse has an interest, has been submitted to Congress.

The revised regulations would permit a candidate to use the full value of his or her share of assets jointly owned with a spouse without the spouse being considered a contributor. If there is no written instrument indicating the candidate's ownership share of the property, the candidate will be considered to own one-half of the value of the property.

This 50 percent rule would apply in community property states as well as in non-community property states.

The Senate and House of Representatives each has 30 legislative days in which to disapprove the proposed regulation. If not disapproved, the Commission may prescribe the new regulations.

In another action related to its regulations, the FEC has withdrawn from Congressional consideration proposed revised regulations governing communications by corporations and labor organizations to the general public.

In making that decision, the Commission said it would ask for additional public comments, in particular on issues relating to the class of people solicitable by labor organizations and incorporated membership organizations.

The comment deadline in May 22.

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