

FEDERAL ELECTION COMMISSION



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DEMOCRATS AND REPUBLICANS TO RECEIVE ADDITIONAL PUBLIC FUNDS

WASHINGTON -- Each of the two major political parties will receive an additional \$328,000 in federal funds for their 1988 Presidential nominating conventions.

The Federal Election Commission today voted to certify the additional funds to adjust the amount each party is entitled to under law.

Federal election law provides \$4 million, plus a cost of living adjustment, for each major political party's nominating convention. In July, 1987, each of the parties received \$8,892,000. Today's action by the FEC raises the total amount of public funds certified to each party to \$9,220,000.

The national committees of major and minor parties may receive public funds to defray the expenses of their conventions. The monies come from the Presidential Election Campaign Fund, which is financed by dollars voluntarily checked off by taxpayers on their federal income tax returns.

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