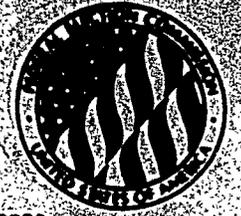


FEDERAL ELECTION COMMISSION

PR



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DEMOCRATS TO RECEIVE PUBLIC FUNDS FOR '92 NATIONAL CONVENTION

WASHINGTON -- The 1992 Democratic National Convention Committee, Inc. was approved today by the Federal Election Commission to receive \$10.6 million for its presidential nominating convention to be held in New York City from July 13-16.

The FEC determined that the Democratic National Committee and its convention committee met all eligibility requirements. A certification letter will be sent to the Secretary of the Treasury, who makes the payment.

The Commission is currently processing the eligibility application of the Republican National Committee for its 1992 nominating convention in Houston during August 17-20.

Federal election law permits all eligible national committees of major and minor parties to receive public funds to help pay the official costs of their presidential nominating conventions. Each major party convention committee is entitled to receive \$4 million plus an adjustment for inflation. The 1992 presidential election's \$10.6 million public funding entitlement is up from the 1988 election when the amount was \$9.2 million for each convention committee. Initial payments are made after July 1 of the year before a presidential election. A payment for an additional cost-of-living adjustment will be made in 1992.

In exchange for public funding of the conventions, committees agree to certain requirements including the filing of periodic disclosure reports and detailed audits.

The public funding portion of presidential elections is financed by the Presidential Election Campaign Fund, which receives funds through dollars voluntarily "checked off" by taxpayers on federal income tax forms.

Previous estimates by the FEC indicate a potential shortfall in available public funds for 1992 presidential primary candidates. Without legislative changes, projections show the Fund will not be able to adequately fund all phases of the 1996 presidential election.

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