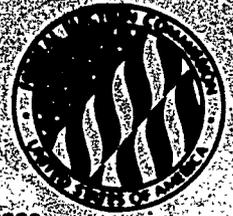


FEDERAL ELECTION COMMISSION

PR



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REPUBLICANS TO RECEIVE PUBLIC FUNDS FOR '92 NATIONAL CONVENTION -Funds Previously Authorized For Democrats-

WASHINGTON -- The Republican's 1992 presidential nominating convention committee has been approved by the Federal Election Commission to receive \$10.6 million in public funds.

The FEC determined that the Committee on Arrangements for the 1992 Republican National Convention committee met all eligibility requirements to receive public money for its nominating convention in Houston from August 17-20. A certification letter will be sent to the Secretary of the Treasury, who makes the payment.

The Commission approved on June 28 the eligibility application of the Democratic National Committee for its 1992 nominating convention in New York City during July 13-16.

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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