

FEDERAL ELECTION COMMISSION



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FEC ASSESSES CIVIL PENALTY OF \$65,000 ON 1984 JOHN GLENN PRESIDENTIAL CAMPAIGN

WASHINGTON -- The 1984 John Glenn Presidential Campaign has been assessed \$65,000 in civil penalties for failing to report properly the accumulating interest on bank loans in connection with that election campaign. This matter came to the Commission's attention through a complaint filed in 1992.

The FEC found that the 1984 John Glenn Presidential Campaign had received loans totaling \$2 million from four Ohio banks. From 1986 to 1991, interest accrued on the loans totaled \$779,594.22, and during that period the respondents failed to report to the FEC the accrued interest owed to the respective banks. Election law requires reporting a debt or obligation, including a loan, which is over \$500, as of the date on which the debt or obligation is incurred.

Respondents were required to report separately the accrued interest owed to each of the four banks to reflect the amount of debt or obligation incurred by the Committee during each reporting period.

In a conciliation agreement signed by the respondents on June 6, it was agreed they would pay a civil penalty of \$65,000 to the FEC and would file amended forms to correctly report the accrued interest owed to the four Ohio banks, which are Ameritrust Company, N.A. (now Society National Bank), BancOhio National Bank, the Huntington National Bank, and Bank One, Columbus, N.A.

The FEC's increased enforcement actions are in tandem with the prioritization of its caseload, thus bringing this issue to a conciliation point with relative expediency following the 1992 complaint. All presidential campaigns financed by public money are audited by the FEC and the files are never closed, thereby allowing continuing review.

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