

FEDERAL ELECTION COMMISSION



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BOTH MAJOR PARTIES TO RECEIVE PUBLIC FUNDING FOR '96 CONVENTIONS

WASHINGTON -- Each of the two major political parties' convention committees will receive \$12,024,000 from the U.S. Treasury sometime after July 1 of this year. The money is to be used for planning and conducting their 1996 Presidential nominating conventions. The 1996 Democratic National Convention Committee, Inc. will host its convention in Chicago, from August 26-29, 1996. The Committee on Arrangements for the 1996 Republican National Convention will hold its convention in San Diego, from August 10-16, 1996.

The Federal Election Commission today certified that the two convention committees had met all eligibility requirements and sent letters to the Secretary of the Treasury, requesting that the payments be made.

Federal election law permits all eligible national committees of major and minor parties to receive public funds to 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 (since 1974.) The 1996 \$12,024,000 funding entitlement for each convention committee is an increase from the 1992 amount of \$11,048,000 for each convention committee. Initial payments are made on or after July 1 of the year before a presidential election. Payments for an additional cost-of-living adjustment will be made in 1996.

In exchange for public funding of the conventions, committees agree to certain requirements including spending limits, 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.

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