

FEDERAL ELECTION COMMISSION

Press Office
999 E Street, N.W., Washington, DC 20463
Phone: 202-694-1220 Toll Free: 800-424-9530
Website: www.fec.gov



For Immediate Release
May 8, 2014

Contact: Judith Ingram
Julia Queen
Christian Hilland

FEC Issues Advisory Opinion

WASHINGTON – The Federal Election Commission today issued an advisory opinion.

[Advisory Opinion 2014-02 \(Make Your Laws PAC\)](#). The Commission approved an advisory opinion based on a request from Make Your Laws PAC, Inc. (MYL). The Commission concluded that MYL may accept contributions of bitcoins as proposed, subject to valuation and reporting procedures detailed in the opinion. The Commission also concluded that Make Your Laws PAC may purchase bitcoins with funds from its campaign depository for investment purposes, but must return the funds to the depository before they are used to make disbursements. The Commission could not approve a response by the required four affirmative votes as to whether bitcoins received as contributions may be used to purchase goods and services. Statements were issued by [Chairman Lee E. Goodman](#) and [Vice Chair Ann M. Ravel and Commissioners Steven T. Walther and Ellen L. Weintraub](#).

The Federal Election Commission (FEC) is an independent regulatory agency that administers and enforces federal campaign finance laws. The FEC has jurisdiction over the financing of campaigns for the U.S. House of Representatives, the U.S. Senate, the Presidency and the Vice Presidency. Established in 1975, the FEC is composed of six Commissioners who are nominated by the President and confirmed by the U.S. Senate.

###