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Mr. Ronald C. Frankis  
Director, Special Projects  
Credit Union National  
Association, Inc.  
1730 Rhode Island Avenue, N.W.  
Washington, D.C. 20036

Dear Mr. Frankis:

This refers to your request for an opinion concerning whether a proposed plan of the Credit Union National Association, Inc. (CUNA), for soliciting political contributions to its political action committee, Credit Union Legislative Action Council, conforms to the Federal Election Campaign Act of 1971 as amended ("the Act").

My recollection of our meeting in July is that you intended to submit a revised opinion request focusing more directly on the issues needing clarification in view of the 1976 Amendments to the Act and the Commission's proposed regulations to implement the Act including the 1976 Amendments. On August 3, 1976, the Commission submitted proposed regulations to the Congress. I am enclosing a Federal Register reprint dated August 25, 1976, of those proposed regulations.

Of special interest to CUNA are §§114.7 and 114.8. In particular you should note §114.8(g), pertaining to "Federations of trade associations." CCUNA appears to be a federation of trade associations and as such all political committees established by CUNA and its regional, State, or local affiliates or members are considered one political committee for purposes of the contribution limits in 2 U.S.C. §441a and Part 110 of the proposed regulations. If the regional and State members of CUNA (assuming it is a federal entity) have incorporated credit unions as their members, CUNA would be required to receive prior approval from those incorporated credit unions under 2 U.S.C. §441b(b)(4)(D) and §114.8(d) of the proposed regulations before soliciting any of their executive or administrative personnel or shareholders.

The foregoing overview of pertinent portions of the proposed regulations is for informational purposes only and should not be regarded as an advisory opinion. 2 U.S.C. §437f. I hope it will assist you in formulating any issues you may still wish to submit to the Commission in a revised request for an advisory opinion. In view of the circumstances and the submission to the Congress of proposed regulations, it appears that no further response to your request is needed at this time. I must note that while the proposed regulations represent Commission policy as to how the Act should be interpreted, they may not be promulgated in final form by the Commission until expiration of thirty legislative days from the date of receipt by the Congress) without disapproval by either the House or the Senate.

If you desire further Commission guidance on this matter, please contact us. Thank you for your cooperation.

Sincerely yours,

"Signed"

N. Bradley Litchfield  
Assistant General Counsel

Enclosure