

FEDERAL ELECTION COMMISSION



Press Office
999 E Street, N.W., Washington, D.C. 20463
Phone: Local 202-219-4155 Toll Free 800-424-9530

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CONTACT: FRED EILAND
SHARON SNYDER
SCOTT MOXLEY

FEC ADOPTS NEW PRESIDENTIAL CAMPAIGN AUDIT PROCEDURES -Action Designed To Speed Pace of Audits-

WASHINGTON -- New procedures to speed the audits of publicly financed presidential committees have been adopted by the Federal Election Commission in time for the 1992 campaign.

In streamlining procedures, the Commission recognized past delays in the audit process and the lack of complete and timely public disclosure of all audit findings.

To heighten public awareness, the FEC will now release the final audit report in its entirety, including details of possible substantial legal violations. In the past, information on violations had not been made public prior to the close of enforcement actions.

Other new procedures to speed the audit process include:

- ** Limiting the extensions of time committees can request to respond to audit reports;
- ** Pre-fieldwork inventory of committee records in order to insure necessary documentation is available;
- ** Increased authority to request records in a more timely fashion from committees and;
- ** Pre-audit use of matching fund submissions and computerized records to assist in identifying possible prohibited and excessive contributions

Other factors that should also reduce the time necessary to complete the 1992 campaign audits include an increase in audit staff; new regulations simplifying allocation of primary expenses to state-by-state spending limits; and a smaller field of presidential candidates with a lower volume of financial activity compared to the 1988 race.

The FEC audits each presidential campaign that qualifies for and accepts public funding. Currently, nine candidates have been declared eligible and have received federal matching funds. Other committees receiving public funds, including general election committees and party nominating convention committees, also undergo an FEC audit.

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