

## Political Action Committees (PAC)

This page provides answers to frequently asked reporting questions pertaining to political action committees. If you don't find an answer to your question here, please contact the FEC's Information Division, toll free at 800-424-9530 or by e-mail at [info@fec.gov](mailto:info@fec.gov). Committee staff may also speak with the Campaign Finance Analyst who reviews the committee's reports by calling the Reports Analysis Division, toll free at 800-424-9530 (press 5). Additionally, electronic filers may contact the Commission's Electronic Filing Office for technical assistance, toll free at 800-424-9530 (press 4).

For general questions on Political Action Committees such as What is a PAC? How do I start a PAC? Please see [Quick Answers](#)

| Resources for PACs  |  |   |                                      |   |
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| <a href="#">Corporation and Labor Organization Campaign Guide (pdf)</a> | <a href="#">Independent Expenditure Time Frames (2016)</a> | <a href="#">Reporting Deadlines (Regularly Scheduled Reports)</a> | <a href="#">FECfile Manual (pdf)</a> | <a href="#">Pre-Election Reporting Deadlines (2016)</a> |

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expenditure for a specific candidate from both the Non-Contribution Account and the Contribution Account what should be reflected in the "Calendar Year To Date Per Year For Office Sought" field?

If a donor to the Non-Contribution Account is refunded some or all of their contribution, what line should the refund be disclosed?

## General Questions

### When do I need to file?/ When are my reports due?

Your reporting schedule depends on the type of committee. Please consult the [Filing Frequency by Type of Filer](#) section of the website for more information.

### Where do I send my FEC reports? What methods should I use to mail my reports?

All committees that file on paper, except those that support only Senate candidates, should send their reports to:

Federal Election Commission  
1050 First Street NE  
Washington, DC 20463

Note: Committees required to file electronically must submit their reports, statements and notices electronically. For more information, consult the [Electronic Filing](#) section of the website.

For any method of mailing reports, keep proof of mailing:

**Registered and Certified Mail.** Reports sent by registered or certified mail must be postmarked on or before the mailing deadline to be considered timely filed.

**Overnight Mail.** Reports filed via overnight mail will be considered timely filed if the report is received by the delivery service on or before the mailing deadline.

**Other Means of Filing.** Reports sent by other means - including first class mail and courier- must be received by the FEC before close of business on the filing deadline.

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### What happens if I file my report late?

Under the FEC's Administrative Fine Program, failure to file reports on time could result in penalties ranging from \$30 to \$16,000 (or more for repeat late- and non-filers). For more information, please consult the [Administrative Fine Program](#) or to determine the amount of a possible fine consult the [Administrative Fine Calculator](#).

### Can I get a filing extension?

No. The Commission does not have statutory authority to extend any filing deadlines. All reports and other filings are due on or before the established filing deadlines.

### Do I have to file a report even if my committee had no activity during the reporting period?

Yes, you must file every report, regardless of the amount of activity.

### Where can I find copies of our filed reports or Requests for Additional Information(RFAI) letters sent to the committee?

Images of filed reports and/or RFAIs can be found by using the FEC's [Candidate and Committee Viewer](#). Enter your Committee ID, and you will be able to view a summary of the committee's activity by category, report and filings bases on the election cycle.

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### How do I respond to a RFAI letter?

For more information on responding to an RFAI, please consult [Requests for Additional Information \(RFAIs\)](#) section of the website.

**We have a new treasurer/address/committee name/bank/affiliate, what should I do?**

Whenever any of the information disclosed on the Statement of Organization (Form 1) changes, the committee must report the changes within 10 days by filing an amended Form 1. Please note that if a committee files their reports electronically, the committee must submit a COMPLETE version of the report as amended, rather than just those portions of the report that are being amended. (11 CFR §§102.2(a)(2) and 104.18(f))

**Do I have to file a pre-primary report?**

PACs filing on a quarterly basis in an election year are subject to pre-election reporting requirements if they make previously undisclosed contributions or expenditures in connection with any primary and/or runoff. Please refer to [Congressional Pre-Election Reporting Dates \(2016\)](#) for more information.

**What state should be disclosed for the "in the state of" field on the 12 Day Pre-General and 30 Day Post-General Reports?**

When filing the 12 Day Pre-General and 30 Day Post-General Reports, you will need to complete the "in the state of" field. Please note that since the general election is held nationwide, you may enter any state in the field.

**What does multicandidate status mean?**

A multicandidate committee means a political committee which has:

1. received contributions for federal elections from at least 51 persons;
2. been registered with the Commission for at least 6 months; and has
3. made contributions to at least five federal candidates.

Once a political committee meets the certification requirements **or** becomes affiliated with an existing multicandidate committee, it automatically attains multicandidate status and must file a Form 1M (Notification of Multicandidate Status) within ten (10) days. (11 CFR §100.5(e)(3))

Multicandidate committees (also referred to as "qualified" committees) have different contribution limits than committees that are not qualified. Please refer to the [Contribution Limits Chart](#) [PDF] for more information.

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**Reporting on Schedule A -Receipt Schedule****When does a contribution from an individual need to be itemized?**

Contributions from individuals need to be itemized when the contributor gives more than \$200 during the calendar year. If the contribution is itemized, it should be reported on Line 11(a)(i). If it is unitemized, it should be reported on Line 11(a)(ii).

**What information is required for contributions from individuals?**

Itemized contributions from individuals for contributions aggregating over \$200 per individual per year should be reported on Line 11(a)(i). (11 CFR §100.12)

- Full name (first, last, no initials) and address
- Employer and occupation
- Date, amount and aggregate year-to-date totals

**How do I report contributions received via payroll deduction?**

A payroll contribution should be reported with the same information as a normal individual contribution but instead of putting a date, the committee can add a description that includes the frequency and amount of the payroll deduction. Thus, a committee would only need to have one entry for multiple payroll deductions for a reporting period.

Alternatively, a committee may list every payroll deduction as an individual contribution instead of using one entry. (11 CFR §104.8(b))

**How do I report an in-kind contribution received by our committee from an individual?**

In order to avoid inflating/deflating the cash on hand amount, the amount of an in-kind contribution from an individual should be disclosed as a receipt on Line 11(a)(i) of the Detailed Summary Page (Contributions from Individuals/Persons) and a disbursement on Line 21(b) of the Detailed Summary Page (Other Federal Operating Expenditures).

If the in-kind contribution must be itemized on Schedule A, supporting Line 11(a)(i) (i.e. individual's aggregate contributions are greater than \$200 during the calendar year), then it must also be itemized on Schedule B. (11 CFR §104.13(a))

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### **How do I report contributions from LLCs or partnerships?**

Some LLCs are treated as partnerships and can give money to political committees while attributing a share to each partner.

Receipts from LLCs/partnerships should be disclosed on 11(a)(i) and the share of receipts from each partner should be disclosed as memo entries below, so as to not inflate cash on hand levels.

(11 CFR §§110.1(e) and (g))

### **How do we establish "best efforts" for obtaining required information from our contributors?**

To establish "best efforts" a committee should submit (electronically for electronic filers) an explanation of the process it uses to obtain the required information from its contributors. These procedures must be clarified each election cycle. The procedures must include all of the following steps (11 CFR §104.7):

1. A clear and conspicuous request for the contributor information on the original solicitation and must also inform the contributor of the requirements of federal law for the reporting of such information.
2. If the information is not provided, you must make one follow-up, stand alone effort to obtain this information, regardless of whether the contribution(s) was solicited or not. This effort must occur no later than 30 days after receipt of the contribution and may be in the form of a written request or an oral request documented in writing. The request must:
  - clearly ask for the missing information, without soliciting a contribution;
  - inform the contributor of the requirements of federal law for the reporting of such information, and
  - if the request is written, include a pre-addressed post card or return envelope.
3. If you receive contributor information after the contribution(s) has been reported, you shall either a) file with your next regularly scheduled report, an amended memo Schedule A listing all the contributions for which additional information was received; or b) file on or before your next regularly scheduled reporting date, amendments to the report(s) originally disclosing the contribution(s).

### **What information is required for contributions from other political committees?**

1. Complete official name and address
2. Date, amount and aggregate year-to-date totals
3. All contributions from committees should be itemized, regardless of amount (11 CFR §104.3(a)(4))

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### **How do I report a receipt from a federal committee?**

Contributions from federal committees should be disclosed on Line 11(c).

### **How do I report a transfer received from an affiliated committee?**

Contributions from affiliated committees should be itemized the same as contributions from non-affiliated committees but they should be itemized on Line 12 rather than Line 11(c). Make sure the committee has disclosed all affiliated committees on the most recent statement of organization.

### **How do I report receipts from a joint fundraiser?**

The transfer-in of net proceeds from the joint fundraising representative should be disclosed on Schedule A, supporting Line 12 (Transfers From Affiliated/Other Party Committees).

The original contributors to the joint fundraiser should be itemized as MEMO entries on Schedule A, supporting Line 12.

The Date of Receipt is the date the joint fundraising representative received the contribution(s) from the original contributor(s).

The Amount of Each Receipt this Period is the total (gross) amount of the contribution to the committee.

Receipts from individuals that do not require itemization on Schedule A (i.e. aggregate is not more than \$200 during calendar year), should be aggregated together and disclosed in a MEMO entry indicating "unitemized joint fundraising receipts."

The MEMO entries should clearly identify which joint fundraising committee they relate to as well. Make sure the committee has disclosed all JF representatives on the most recent statement of organization. (11 CFR §102.17(c)(8)(i)(B)) For more information, consult the [Campaign Guide, pages 103-108](#). [PDF]

#### **How do I report an in-kind contribution from a committee?**

In order to avoid inflating/deflating the cash on hand amount, the amount of an in-kind contribution from an individual should be disclosed as a receipt on Line 11(c) of the Detailed Summary Page and a disbursement on Line 21(b) of the Detailed Summary Page, regardless of amount.

If the in-kind contributions from an affiliated committee, the receipt and disbursement should be listed on Lines 12 and 21(b) of the Detailed Summary Page, respectively. (11 CFR §104.13(a))

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#### **How do I report a receipt from a non-federal committee?**

The committee must verify that the contribution from the non-federal committee contains only federally permissible funds.

If the contribution is over \$1000, the donor committee is required to register with the FEC.

If the contribution is federally permissible, the receipt should be itemized on Line 17 and include the same information as a contribution from a federally registered committee. The entry should also include a MEMO text stating that the funds were received from federally permissible sources. (11 CFR §102.5(b))

#### **How do I report a refund or rebate received for a previous disbursement?**

The rebate/refund should be disclosed on Schedule A, supporting Line 15 and should indicate the nature of the transaction (refund, rebate, etc.).

Itemize offsets to operating expenditures when they aggregate over \$200 per calendar year from the same source.

It is also recommended to include the date and/or report of original disbursement in the additional text field. (11 CFR §104.3(a)(4))

#### **How do I report a refund for a contribution we made to a federal candidate or committee?**

A contribution that was received and cashed by the committee and then refunded to the committee should be listed as a receipt on Schedule A, Line 16. The refund should include the same information as the original disbursement and should include additional text describing when the original contribution was made. (11 CFR §104.3(b)(3))

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#### **How do I report interest/dividends received from our bank/investment accounts?**

The receipt of funds should be disclosed on Schedule A, supporting Line 17 and should indicate the nature of the transaction (bank interest, stock dividends, etc).

Itemize these receipts when they aggregate over \$200 per calendar year from the same source. Make sure all of the committee's depositories are listed on the most recent statement of organization. (11 CFR §104.3(a)(4)(vi))

#### **How do I report a reimbursement from our connected organization for previously paid administrative expenses?**

A connected organization may pay expenses associated with setting up, administering and raising money (aka operating expenditures) for the SSF. These expenses can be paid by the connected organization and do not need to be itemized on the SSF's finance reports

If the committee paid for operating expenditures, and is reimbursed by the connected organization, the receipt of funds must be paid no later than thirty (30) days after the expense was paid and disclosed on Line 15 of the committee's report. (11 CFR §114.5(b)(3))

#### **How do I report the sale of committee goods or services?**

The sale of committee goods or services should be disclosed on Line 17. The committee must charge the usual/normal price for the good or service provided. If less than the usual/normal charge is assessed, the difference between the two is considered an in-kind contribution to the federal candidate committee. (11 CFR §100.52(d)(2))

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### **Reporting on Schedule B -Disbursement Schedule**

#### **Who can pay for the SSF's administrative expenses?**

An SSF is not required to report any fundraising or administrative expenses that are paid for by its sponsoring organization. (The SSF must, however, report these expenses if it pays for them.) (11 CFR §114.5(b)) For more information, please consult the [Campaign Guide, page 8](#) [PDF]

#### **On what line are administrative expenses reported?**

Administrative expenses (setting up and administering the SSF, raising money) paid solely from the federal account should be listed on Line 21(b).

Administrative expenses allocated between the federal and non-federal accounts should be disclosed in the "Administrative" category on Schedule H4. For more information on allocating expenses, [click here](#).

#### **What information do I need to include for itemized administrative expenses?**

Full name and address of vendor

Date and amount of expenditure

An adequate purpose of disbursement (see below)  
(11 CFR §104.3(b)(3))

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#### **When do disbursements need to be itemized on Line 21(b), Schedule B?**

Disbursements need to be itemized on Line 21(b), Schedule B when payments to any payee exceed \$200 in a calendar year. (11 CFR §104.3(b)(3)(i))

#### **Is there a list of acceptable "purposes of disbursement?"**

Yes, a non-exhaustive list of purposes that the Commission deems inadequate can be found [here](#). See also the *Federal Register* Notice: [Commission's Statement of Policy on Purpose of Disbursement](#). A non-exhaustive list of acceptable purposes can be found [here](#).

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**Do I have to report bank fees?**

If the committee pays for all its administrative costs, bank fees should be reported on line 21(b) like any other administrative cost.

If the committee's connected organization pays for administrative costs, bank fees don't need to be listed.

Note: Bank fees are different than credit card payments paid to a bank. Those need to be itemized as described below. (11 CFR §104.3(b)(3))

**How do we report credit card payments?**

Schedule B, Line 21(b): The payment to the credit card company should be disclosed on Line 21(b) and MEMO entries to identify the original vendor(s) are required if payments to the vendor(s) exceed \$200 during the calendar year.

**How do we report reimbursements to individuals?**

*Reimbursements to individuals for TRAVEL/SUBSISTENCE expenses:*

Schedule B, Line 21(b): The reimbursement to the individual should be disclosed on Line 21(b) and the purpose should indicate that it is for travel/subsistence reimbursement. If the travel/subsistence reimbursement is greater than \$500, MEMO entries to identify the original vendor(s) are required if payments to the vendor(s) exceed \$200 during the calendar year.

If there are multiple reimbursements on a report you should clearly identify which reimbursement each memo entry relates to.

*Reimbursements to individuals for NON-TRAVEL expenses:*

Schedule B, Line 21(b): The reimbursement to the individual should be disclosed on Line 21(b) and MEMO entries to identify the original vendor(s) (ultimate recipient(s)) are required if payments to the vendor(s) exceed \$200 during the calendar year. (11 CFR §104.9)

**How do we report disbursements to a payroll company for employees' salary?**

Payments to payroll companies should be on Line 21(b) for non-connected committees and SSFs. The lump sum paid to the payroll company must be followed by MEMO entries that include the individuals that were the ultimate recipients of the salary payments.

Payroll company disbursements and employee MEMO entries are disclosed in the same manner as credit card payments and ultimate recipients. (11 CFR §104.9)

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**What is the difference between federal and nonfederal candidates/committees?**

A federal candidate is a candidate that is running in an election for the U.S. House of Representatives, U.S. Senate, or President. Candidates running in these elections must register their committees with the FEC.

A nonfederal candidate is a candidate that is running in state or local elections for positions such as governor, state delegate, or county board. They are not required to register their committees with the FEC and are not federally regulated. Contact your state's election board for questions regarding non-federal candidates. (11 CFR §102.1)

**What is the difference between a candidate's campaign committee and a candidate's leadership PAC?**

An authorized committee is the principal campaign committee or any other political committee authorized by a candidate to receive contributions or make expenditures on behalf of such candidate. (11 CFR §100.5 (f)(1)) Authorized committees are not affiliated with leadership PACs. Authorized committees have per-election contribution limits.

A leadership PAC is a non-connected committee that supports/opposes more than one federal candidate and that is directly or indirectly established, financed, maintained, or controlled by a federal candidate or office holder which is neither an authorized committee nor affiliated with the candidate's authorized

committee. (52 U.S.C. 30104(i)(8)(B)) Leadership PACs have yearly contributions limits.

A candidates' authorized committee and leadership PAC are not affiliated and have different contribution limits.

For example, Rep. Eric Cantor's authorized committee is called Cantor for Congress and his leadership PAC is called Every Republican Is Crucial (ERICPAC).

#### **How do I report contributions to federal candidates/committees?**

Contributions to federal candidates/committees should be listed on Line 23 and include the full committee name, address, date and amount.

For contributions to federal candidates, contributions should also include office sought, state and district (if applicable).

While not required, designating a contribution to a particular election (i.e., General 2016) allows the contributing committee to control for which election the contribution is spent. If the committee does not designate the contribution, it is considered to be designated for the next scheduled election. (11 CFR §104.3(b)(3))

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#### **How do I report contributions to affiliated federal committees?**

Contributions to affiliated federal committees should be listed on Line 22 and are itemized the same way as contributions to non-affiliated federal committees. (11 CFR §110.3(a))

#### **How do I report contributions to non-federal candidates and committees?**

Contributions to non-federal candidates/committees should be itemized on Line 29 and require the name, address, date and amount of contribution. They should also include a purpose indicating the contribution is to a non-federal candidate ("non-federal contribution"). Office sought, state and district are not required.

Charitable contributions should also be itemized on Line 29. (11 CFR §104.3(b)(1))

#### **How do I report an in-kind contribution to federal candidates and committees?**

In-kind contributions to federal candidates should be listed in two entries, one on Line 21(b) and one on Line 23. (11 CFR §104.13(a))

1. The entry on Line 21(b) should be a MEMO entry itemized to the vendor that provided the service that the committee paid for on behalf of the candidate or committee with additional text that links the memo to the Line 23 entry.

2. The entry on Line 23 should be itemized the same as the Line 21(b) entry, but it should not be a MEMO entry and it should include the candidate's name, office sought, state and district (if applicable).

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#### **How do I report refunded contributions?**

Contributions refunded back to individuals should be disclosed on Line 28(a) of the Detailed Summary Page (Refunds of contributions to individuals/persons other than political committees).

If the original receipt(s) from the individual was itemized on Schedule A, the refund must be itemized on Schedule B, supporting Line 28(a). (11 CFR §104.8(d)(4))

If the refund is for a contribution(s) received in a prior year(s), the amount of the refund should not be included in the calculation of the individual's aggregate year to date total for the current year.

Negative entries on Schedule A should only be used to disclose returned or bounced contribution checks and not for refunds made by the committee.

**A contribution check was lost in the mail or was never delivered, how do I report that it was never cashed?**

A check that was not cashed by the committee should be reported as a negative entry on Line 23. The contribution should include the same information as the original disbursement and should include additional text describing when the voided or uncashed check was written. (11 CFR §104.3(b)(3))

**What does it mean to designate a contribution to a federal candidate?**

Committees can designate their contributions to federal candidates for a particular election (for example, primary or general). The FEC encourages committees to designate their contributions. If a committee does not designate a contribution, it is automatically counted towards the next scheduled election. A committee may designate a contribution for a future election or for debt retirement from a previous election if the candidate had net debts outstanding. (11 CFR §§110.1 and 110.2)

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**The election is over, can I still make contributions to candidates for that election?**

A committee may contribute money for an election that has already occurred IF the candidate has net debts outstanding. This is called debt retirement and the committee should note debt retirement on the entry. The committee cannot give money in excess of the limit for that election and can only give money if the candidate has net debt outstanding for that election when the contribution is received by the candidate. (11 CFR §§110.1 and 110.2)

**We made an excessive contribution. What should we do now?**

A committee has two options when they make an excessive contribution to a candidate/committee: 1) ask for a refund of the contribution; or 2) ask the recipient committee to redesignate the contribution to another election. A committee has 60 days to take either one of these actions to address the problem of an excessive contribution. (11 CFR §§110.1 and 110.2)

**Reporting on Schedule C - Loan Schedule****How do I report a new Loan?**

All loans to a Committee must be disclosed on the first report filed with the Commission after the date the loan is made. (11 CFR §100.82(b))

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**How do I report receiving the funds?**

All loans received by the Committee must be itemized on Schedule A, supporting Line 13, regardless of amount.

For each loan, provide the identification of the person making the loan (name and address), the amount of the loan, the date, and the aggregate year-to-date total.

On Schedule C, for each loan, provide the identification of the person making the loan (name and address), the amount of the loan, the interest rate, the date incurred, and the due date.

The committee must also identify any endorser and the amount of such endorsement.

If the loan is from a lending institution, the Committee is also required to file a Schedule C-1 with the first report after the loan is obtained, restructured, or a draw is made on the line of credit.

**When do I file Schedule C and C-1?**

Loans owed by the Committee must be continually reported on Schedule C of each report until repaid. (11 CFR §§104.3(d) and 104.11)

Schedule C-1 must be filed by a political committee that obtains a loan or line of credit from a bank or other lending institution. A separate Schedule C-1 must be filed for each loan or line of credit obtained from

a lending institution. The Schedule C-1 is filed with the next report when the Committee first obtains a loan or line of credit and in subsequent reporting periods each time the terms of the loan are restructured or a draw is made on the line of credit. (11 CFR §§104.3(d)(1) and (3))

**I file electronically, why do I also need to mail a copy of the Schedule C-1?**

All electronic filers who are required to file a Schedule C-1 must also provide a paper copy of the loan agreement and Schedule C-1 that contains the original signature from the lending institution. (11 CFR §104.3(d))

**We obtained a Line of Credit (LOC), how do I disclose each draw?**

For each draw on a Line of Credit, a new Schedule C-1 must be filed. Report the amount of the draw, and the outstanding balance owed on the line of credit (cumulative draws minus payments made). (11 CFR §104.3(d)(1)(ii))

The line of credit must also be itemized on Schedule A, supporting Line 13 each time the committee obtains funds by making a draw on the line of credit. (11 CFR §104.3(d)(1)(ii))

Schedule C should be filed with the first report after the draw on the line of credit, and each subsequent draw until the line of credit is repaid. (11 CFR §§104.3(d)(1) and (3))

**Do I need to file a new Schedule C-1 if we re-finance or extend the loan?**

Yes. If the loan has been restructured, or terms have changed, a new Schedule C-1 must be filed. Be sure to enter the original date the loan was incurred and check "yes" to indicate it was restructured. (11 CFR §104.3(d)(3))

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**Do I file Schedule C on every report?**

Each loan owed by the reporting committee at the close of the reporting period must be reported on Schedule C and include the name, mailing address and zip code of the creditor, the original amount of the loan, the cumulative payment to date on the loan, and the outstanding balance at the close of the reporting period.

Loans owed by the Committee must be continually reported on each subsequent report until repaid. (11 CFR §§104.3(d) and 104.11)

Be sure to carry the total amounts of outstanding loans to line 10 of the Summary Page.

**Do I file a Schedule C-1 on every report?**

No. A committee that obtains a loan from a bank must file a Schedule C-1 with the first report due after the loan or line of credit has been established, restructured, or a draw has been made on the line of credit. (11 CFR §104.3(d)(I))

**How do I report a loan (principal) payment?**

All loan repayments made must be itemized on Schedule B regardless of amount. For each person who received a loan repayment, provide the full name, mailing address, date, amount, and purpose of disbursement on Schedule B, supporting Line 26. (11 CFR §104.3(b)(3)(iii))

**How do I report an interest payment?**

Report the interest paid on a loan as an operating expenditure on Schedule B, Line 21(b) once interest payments to the payee aggregate over \$200.

A committee that fails to pay interest on a loan must report the accrued interest as a debt on Schedule D. (11 CFR §§104.3(d), 140.11 and MUR 3418)

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**Is a loan from an individual a contribution from that person?**

Yes. A loan is a contribution at the time it is made and is a contribution to the extent it remains unpaid. A loan which exceeds the contribution limitations is unlawful whether or not it is repaid. (11 CFR §100.52)

A loan, to the extent it is repaid, is no longer a contribution.

**Do I have to file a Schedule C-1 for a loan from an individual?**

No. Loans from individuals do not require the Committee to file a Schedule C-1.

**How do I report a loan owed to the Committee?**

For information about loans owed to the Committee, please see the [Instructions to the Form 3X](#). [PDF]

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**Reporting on Schedule D - Debt Schedule**

**What is a debt?**

Unpaid bills and written contracts or agreements to make expenditures are considered debts. (11 CFR §100.112)

Regularly recurring expenses (i.e. rent, salary, etc.) do not have to be treated as debts until payment is due. (11 CFR §104.11(b))

**When do I have to report debts?**

A debt of \$500 or less is reportable once it has been outstanding 60 days from the date incurred. These debts should be disclosed on the next regular report.

A debt exceeding \$500 must be reported on the next report filed after the debt is incurred. (11 CFR §§104.3(d) and 104.11)

For more information about reporting debts please see [Instructions to the Form 3X](#). [PDF]

**How do I report a debt?**

Use Schedule D to report the outstanding amount owed on a debt or obligation including any unpaid interest accrued on a loan and any payments made to reduce the debt.

Disclose the full name, mailing address, the amount of the debt outstanding at the beginning of the reporting period, the amount of debt incurred this reporting period, the payment(s) made during the reporting period, the outstanding balance of the debt at the end of the reporting period, and the purpose of the debt or obligation.

Make sure and carry the total amount of debts owed to Line 10 of the Summary Page

**How do I report a payment of the debt?**

Report debt payments on the appropriate Line of the Detailed Summary Page. For example, if the debt is for an administrative expense, the payment should be reported on Schedule B, Line 21(b). If the debt is for an independent expenditure, the payment should be reported on Schedule E, Line 24.

Any amount(s) paid during the reporting period should be included in the "Payment this Period" column on Schedule D.

**How do I report a disputed debt?**

A disputed debt is a bona fide disagreement between the creditor and the committee as to the existence of a debt or the amount owed by the Committee. (11 CFR §116.10)

Until the committee and creditor resolve a disputed debt, the committee must disclose:

The amount the Committee admits it owes

The amount the creditor claims is owed

Any amounts the committee has paid the creditor

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### **How do I report a forgiven debt?**

Only terminating Committees may settle debts for less than the amount owed. An ongoing Committee is not eligible to settle debts and must continuously report debts until they are extinguished. (11 CFR §§116.1 (a) and 116.2(a)) For more information, please refer to the [RAD Processes](#) page for more information. [PDF]

### **Do I have to file Schedule D on every report?**

Yes. Debts must continue to be reported on each subsequent report until extinguished or settled. (11 CFR §104.11(a))

### **How do I report an estimated debt?**

If the exact amount of a debt is not known, report the estimated amount of the debt. The committee must amend the report once a correct figure is known or include the correct figure on a later report. (11 CFR §104.11(b))

### **How do I report a debt owed to the Committee?**

For information about debts owed to the Committee, please see [Instructions to the Form 3X](#). [PDF]

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## **Reporting on Schedule E - Independent Expenditure Schedule**

### **What is an independent expenditure?**

An independent expenditure is an expenditure for a communication, "expressly advocating the election or defeat of a clearly identified candidate that is not made in cooperation, consultation, or concert with, or at the request or suggestion of a candidate, a candidate's authorized committee, or their agents, or a political party or its agents." (11 CFR §§100.16 and 109.37)

For more information about independent expenditures see [FEC Record](#).

### **What are the reporting requirements for independent expenditure?**

When payments to a payee aggregate in excess of \$200 per calendar year, independent expenditures to those payees must be itemized on Schedule E. (11 CFR §104.11)

On Schedule E, enter the full name, mailing address, the date and amount of the independent expenditure, and the purpose of the independent expenditure. Also include identification of the candidate the independent expenditure is supporting or opposing, office, state, and district (if applicable) for which the candidate is running, whether the independent expenditure is supporting or opposing the candidate, and the election for which the independent expenditure was made.

In addition, committees may need to file 24/48-Hour Reports depending on the amount and dissemination date of the entry on Schedule E. Continue below for further information.

### **When do I have to file 24/48-Hour Reports?**

24-Hour Reports must be filed within 24 hours of dissemination of independent expenditures aggregating \$1,000 or more (per calendar year, per election, per office sought) made less than 20 days but more than 24 hours before the day of an election. (11 CFR §104.4(c))

48-Hour Reports must be filed within 48 hours of dissemination of independent expenditures that aggregate \$10,000 or more (per calendar year, per election, per office sought) anytime during a calendar year up to and including the 20th day before an election. (11 CFR §104.4(b))

As states establish their election schedules, the Commission calculates the applicable 24/48-Hour Report

periods. Please refer to [2017 24/48 Hour Report Schedule](#) for more information.

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### **How do I file 24/48-Hour Reports?**

Use a separate, stand alone Schedule E to file 24/48-Hour Reports and check the appropriate box to indicate which it is.

All reports must be received within the appropriate timeframe (24 or 48 Hours) after the dissemination is made. (11 CFR §104.4(b)(2))

Paper filers can send 24/48-Hour Reports by mail (must be received within 24 or 48 hours of dissemination), hand delivery, overnight delivery, or fax them to (202) 219-0174

24 and 48-Hour Reports must be signed and dated by the Treasurer. (52 U.S.C. 30104(b)(6)(B)(iii))

### **What should be included on a 24/48-Hour Reports?**

Once a committee's independent expenditures reach or exceed \$10,000 in the aggregate during the 48-Hour time period, or \$1,000 in the aggregate during the 24-Hour time period with respect to a given election during the calendar year a 24/48-Hour Report is required. (11 CFR §104.4(f))

The Report must disclose all independent expenditures leading up to the \$10,000 or \$1,000 threshold, as appropriate; however expenditures that have already been disclosed in a previous report do not have to be included in the Report.

**Example:** an independent expenditure totaling \$9,000 was made on 6/25/08 (within 48-Hour time frame) for a Virginia Senate candidate in the general election. No prior expenditures were made for this election. The expenditure does not require a 48-Hour Report and is disclosed on the July Monthly Report. On 7/25/08 a \$5,000 independent expenditure was made for the Virginia Senate candidate in the general election. A 48-Hour Report is required because the independent expenditures for the Virginia Senate general election aggregate over \$10,000 (\$9,000 + \$5,000 = \$14,000). The Report should disclose the \$5,000 expenditure from 7/25/08 but need not include the \$9,000 expenditure that was already reported on the July Monthly Report.

### **How are independent expenditures aggregated?**

Independent expenditures are aggregated on a per calendar year, per election, per office sought basis.

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### **How are independent expenditures for presidential primary elections aggregated?**

Each State's Presidential Primary is considered to be a separate election for the purposes of aggregating independent expenditures. For more information see [AO 2003-40](#) [PDF]

### **How do I report an independent expenditure that is disseminated on a different day than the payment to the vendor?**

If the payment is *BEFORE* dissemination:

In the reporting period during which payment is made, report the payment on Schedule B, Line 21(b) as an operating expenditure. In the reporting period in which the independent expenditure is disseminated, itemize the independent expenditure and its date of dissemination on Schedule E, and itemize the previous expenditure on Schedule B again as a negative entry. This will prevent inflating the total disbursement.

The alternate method is to report the Independent Expenditure on Schedule E on the report in which the payment is made. In this case the only additional reporting requirements would be any necessary 24/48-Hour Reports.

If the payment is *AFTER* dissemination:

In situations where the independent expenditure is disseminated in one reporting period and payment will be made in a future reporting period, report the reportable debt on Schedule D, and the itemized independent expenditure on Schedule E as a MEMO entry, referencing the debt on Schedule D. In the future reporting period when payment is made, itemize the independent expenditure again on Schedule

E (no MEMO entry this time). Be sure to report the amount in the "Payment made this period" column on Schedule D.

#### **How do I determine the dissemination date?**

1. Independent Expenditures are considered made when the communication is publicly distributed or otherwise publicly disseminated. If the dates are different on the 24/48-Hour Report and Schedule E of a regular report, the date on the 24/48-Hour Report is the date of dissemination, while the date on Schedule E of the regular report is the date of payment. If the dissemination date occurs before payment, the dissemination date should be on the 24/48-Hour Reports.

2. Independent Expenditures that are mailed are publicly disseminated at the time they are relinquished to the US Post Office. (11 CFR §104.4(b)(2))

For more information on determining the date of dissemination, please see the [FEC Record](#).

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#### **How do I report an independent expenditure when, at the time of dissemination, we have an estimate of what the cost will be?**

If a committee is unsure of the cost of an independent expenditure at the time of dissemination, they should estimate the cost on the 24/48-Hour Report and indicate that the amount is an estimate.

#### **The 24/48-Hour Report discloses an estimated amount and the vendor has since sent an invoice with the actual amount owed. Now that we know the actual cost, how do we reconcile the amount on the 24/48-Hour Report with the amount on Schedule E of the corresponding regularly scheduled report (Form 3X)?**

When payment is made, the Committee should report the payment on Schedule E (for the correct amount) and include memo text tying the payment to the report, and explaining that the amount on Schedule E is the correct amount, and the amount on the 24/48-Hour Report is an estimate.

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### **Reporting Bitcoins**

#### **Can my committee purchase bitcoins as an investment?**

Yes. In [Advisory Opinion 2014-02](#), the Commission concluded that a committee can purchase bitcoins with funds from its campaign depository for investment purposes. The bitcoins do not need to be deposited in a campaign depository within 10 days of receipt. Bitcoins may be received into and held in a bitcoin wallet until the committee liquidates them.

#### **How do I report bitcoins purchased as an investment?**

When the committee sells any bitcoins purchased from funds transferred from a campaign depository, the committee must report any earnings or losses as an "other receipt" (Line 14 for Form 3 filers; Line 21 for Form 3P filers; Line 17 for Form 3X filers). Losses should be reported as a negative entry.

#### **Can I use bitcoins that the campaign buys as an investment to purchase goods or services?**

No, committees cannot use bitcoins to purchase goods or services. The committee must sell the bitcoins and deposit the proceeds into the campaign depository before using the funds to make disbursements for goods and services.

#### **Can my committee receive bitcoins as contributions?**

Yes, a committee can receive bitcoins as contributions. The Act defines a "contribution" to include "any gift, subscription, loan, advance, or deposit of money or anything of value made by any person for the purpose of influencing any election for Federal office." In [Advisory Opinion 2014-02](#), the Commission concluded that bitcoins are "money or anything of value" within the meaning of the Act.

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#### **How do I determine the value of the bitcoins that I receive as a contribution?**

A political committee that receives a contribution in bitcoins should value that contribution based on the market value of bitcoins at the time the contribution is received.



**How do I report receiving contributions in bitcoins?**

The initial receipt of bitcoins as contributions should be reported like in-kind contributions. The committee will disclose the receipt of the contribution and also report the bitcoins as a disbursement. These offsetting entries allow the committee's reported cash-on-hand to remain unchanged while holding the bitcoins outside of a campaign depository. It is recommended to include the number of bitcoins that the committee received and that the bitcoins were not liquidated. Please see Advisory Opinion 2014-02, [Attachment 1](#) for an example of how to report receiving bitcoins as contributions.

Any usual and nominal fees that the processor charges should not be deducted from the reported value of the contribution. The committee should report the usual and nominal fees and commissions that it pays to an online processor as an operating expenditure.

**How do I report liquidating bitcoins?**

Reporting for liquidating bitcoins depends on whether the committee sells to a known purchaser or to an unknown purchaser.

*Selling to a known purchaser*

If the committee sells the bitcoins directly to a purchaser, and therefore knows the identity of the purchaser, the purchaser is considered to have made a contribution to the committee. The committee will report the purchaser's name, address, and employer/occupation information as well as the date of the purchase, the value of the bitcoins purchased, and the number of bitcoins purchased as a receipt on the committee's report. The committee will also report a memo entry disclosing the original contributor's information, date of contribution, original value of the bitcoins, and the number of bitcoins originally given to the committee. Please see Advisory Opinion 2014-02, [Attachment 2\(a\)](#) for an example of how to report selling bitcoins to a known purchaser.

*Selling to an unknown purchaser*

If the committee sells the bitcoins through an established market mechanism where the purchaser is not known, the purchaser is not considered to have made a contribution to the committee. The committee will report the market or exchange's name, and address information, as well as the date of the purchase and the value of the bitcoins purchased. The committee should also include a notation stating how many bitcoins were purchased and that the purchaser is unknown. The committee will also report a memo entry disclosing the original contributor's information, date of contribution, original value of the bitcoins, and the number of bitcoins originally given to the committee. Please see Advisory Opinion 2014-02, [Attachment 2\(b\)](#) for an example of how to report selling bitcoins to an unknown purchaser.

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**Independent Expenditure-Only Committees****What is an Independent Expenditure-Only Committee?**

An Independent Expenditure-Only Committee is a registered political committee that intends to make only independent expenditures. This committee may not give direct contributions to any federally registered committees or candidates, with the exception of other Independent Expenditure-Only Committees. The committee may solicit and accept unlimited contributions from individuals, political committees, corporations and labor organizations for the purpose of making independent expenditures.

In July 2010, in accordance with the D.C. Circuit Court of Appeals decision in [SpeechNow v. FEC](#), the Commission approved two advisory opinions concerning the application of the Act in regards to groups solely making independent expenditures.

In [AO 2010-09 \(Club for Growth\)](#), The Commission concluded that a 501(c)(4) corporation can establish a political committee that will make only independent expenditures and may solicit unlimited contributions from individuals in the general public.

In [AO 2010-11 \(Commonsense Ten\)](#), The Commission concluded that a registered nonconnected political committee that intends to make only independent expenditures may solicit and accept unlimited contributions from individuals, political committees, corporations and labor organizations for the purpose of making independent expenditures.

**How do I register as an Independent Expenditure-Only Committee?**

Committees wishing to register as Independent Expenditure-Only Committees should File a Statement of Organization ([FEC FORM 1](#)) and check box 5(f). In addition, they should clarify their intent to function as a committee consistent with *SpeechNow v. FEC* by [including the language below](#) with the Statement of Organization:

*"This committee intends to make unlimited independent expenditures, and consistent with the U.S. Court of Appeals for the District of Columbia Circuit decision in SpeechNow v. FEC, it therefore intends to raise funds in unlimited amounts. This committees will not use those funds to make contributions, whether direct, in-kind, or via coordinated communications, to federal candidates or committees."*

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### **Carey v. FEC**

#### **How do I notify the Commission of my committee's intent to operate under Carey v. FEC?**

Committees wishing to operate under [Carey v. FEC](#) should inform the Commission of their intent to do so. Registered political committees should notify the Commission [by letter](#) or electronic submission (FEC FORM 99) that they intend to establish a non-contribution account. Newly registered political committees should include a [notification letter](#) with their Statement of Organization ([FEC FORM 1](#)) including the following language:

*"Consistent with the stipulated judgment in Carey v. FEC, this committee intends to establish a separate bank account to deposit and withdraw funds raised in unlimited amounts from individuals, corporations, labor organizations, and/or other political committees. The funds maintained in this separate account will not be used to make contributions, whether direct, in-kind, or via coordinated communications, or coordinated expenditures, to federal candidates or committees."*

#### **How do I report as a committee operating under Carey v. FEC?**

Nonconnected political committees that wish to establish a separate non-contribution account must report all receipts and disbursements for both accounts pursuant to the Act and Commission regulations and should follow the [interim reporting guidance](#) issued by the Commission until such time as a rulemaking is adopted.

For more information please see [Carey v. FEC](#) and the [FEC Statement on Carey v. FEC](#).

#### **For Political Committees with Non-Contribution Accounts, if the committee makes an independent expenditure for a specific candidate from both the Non-Contribution Account and the Contribution Account what should be reflected in the "Calendar Year To Date Per Year For Office Sought" field?**

The Calendar Year To Date Per Year for Office Sought total should reflect independent expenditures made from both accounts since the total represents the independent expenditures made by the committee as a whole.

#### **If a donor to the Non-Contribution Account is refunded some or all of their contribution, what line should the refund be disclosed?**

Refunds should be disclosed on Line 28 with a notation that the refund is occurring from the non-contribution account.