

NEWS FROM...

FEDERAL ELECTION COMMISSION



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FEC RELEASES INDEX ON CORPORATE-RELATED POLITICAL COMMITTEES

WASHINGTON - September 18 - The Federal Election Commission today revealed that nine corporate-related "political action committees" (PAC's) accounted for most of the funds spent by corporate committees during the 1976 elections.

The FEC Index to Corporate-Related Political Committees Receipts and Expenditures reveals that the nine largest PAC's (those which raised and/or spent \$100,000 or more) comprised 2% of the 450 corporate committees involved in the 1976 elections, and spent 18.5% (\$1,074,208) of the \$5,803,415 total spent by all corporate PAC's during the election period. The 89 committees which raised and/or spent in the \$10,000 - \$19,999 range accounted for the next largest portion of funds spent in the 1976 elections (\$1,025,614, or 17.67% of the total).

Of the 450 corporate political committees covered in the Index, most (193, or 42.88%) of the committees reported receipts and/or expenditures of less than \$9,999. These same committees accounted for 11.13% (\$645,939) of the total spent by all corporate-related PAC's. Sixty committees reported raising and/or spending no funds during the election period.

The FEC Index released today, compiled from campaign finance reports filed with the Commission from January 1, 1975 - December 31, 1976, is presented in three parts: 1) Summary of 450 corporate political committees' receipts, expenditures and other data; 2) Summary of 26 corporations which have two or more "political action committees", including data on receipts and expenditures; and 3) Alphabetical listing of the remaining corporate PAC's including information on receipts and expenditures.

For the nine committees which received or spent in excess of \$100,000, more detailed information, including contributor analysis, amounts expended on behalf of candidates, and receipts and expenditures, is provided.

The receipts and expenditures in the Index have been adjusted to eliminate refunds, rebates, refunded contributions, loan repayments, and treasury notes and certificates of deposit which have been bought and redeemed.

Highlights from the Index follow:

Affiliation - Over 94% of the 450 committees covered in the Index have provided the names of their affiliated and/or connected organizations.

Registrations of Committees - Most (208) of the 450 PAC's in the Index registered with the Commission between January 1, 1975 - May 10, 1976; 89 were registered as of January 1, 1975 and 153 registered after the 1976 Amendments to the Federal Election Campaign Act went into effect May 11, 1976. Including 17 committee terminations, the Commission had 433 active PAC's registered as of December 31, 1976.

Receipts and Expenditures - The 450 corporate political committees covered in the Index reported a total of \$6,782,322 in receipts, and made a total of \$5,803,415 in expenditures.

ACTIVITIES OF CORPORATE-RELATED POLITICAL COMMITTEES
WITH RECEIPTS OR EXPENDITURES OVER \$100,000
- DETAILED ANALYSIS -

Committee	Total	Presidential Candidates	Total	Senate Candidates	Total	House Candidates	Total Federal Candidate Support
General Telephone of California Employees' Good Government Club (General Telephone Company of California; GTE Stamford Employees Good Government Fund)	\$6,048	3	\$6,048	2	\$32,662	38	\$44,758
Hughes Active Citizenship Fund (Hughes Aircraft Company)	4,510	5	17,675	29	32,897	131	\$55,082
LTV/Vought Corporation Active Citizenship (The LTV Corporation; Vought Cor- poration; Jones & Laughlin Active Citi- zenship Committee; Wilson & Co., Inc. Active Citizenship Campaign Fund)	10,365	4	12,280	13	24,717	40	\$47,362
Nonpartisan Committee for Good Government (Coca Cola Company)	19,000	7	22,925	37	24,500	85	\$66,425
Nonpartisan Political Support Committee (General Electric Company)	6,325	4	44,600	41	58,310	212	\$109,235
North Western Officers Trust Account (Chicago & Northwestern Transportation)	6,500	2	17,350	10	41,050	63	\$64,900
Pacific Lighting Political Assistance Committee (Pacific Lighting Corporation)	9,825	5	8,600	5	26,970	40	\$64,900
Political Awareness Fund (Union Oil Company of California)	15,000	5	28,050	22	43,140	129	\$86,190
United Technologies Corporation Political Action Committee (United Technologies Corporation)	1,600	3	41,450	22	47,450	85	\$90,500
GRAND TOTALS	\$79,173	38	\$198,978	181	\$331,969	823	\$609,847

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