

FEDERAL ELECTION COMMISSION



Press Office
1325 K Street, N.W., Washington, D.C. 20463
Phone Toll Free 800 424 9530, Local 523 4065

FOR IMMEDIATE RELEASE
AUGUST 21, 1980

CONTACT: FRED EILAND
SHARON SNYDER

FEC CERTIFIES CARTER/MONDALE GENERAL ELECTION FUNDS

WASHINGTON -- The Federal Election Commission voted today to approve payment of \$29,440,000 in federal funds for the general election campaign of Democratic Presidential nominee Jimmy Carter and his Vice Presidential running mate, Walter Mondale.

Following the Commission's action, the U.S. Treasury will be notified of the certification and will process the actual payment to the Carter/Mondale campaign.

By law, the presidential nominees of both major parties are each entitled to \$20 million plus an additional amount for cost-of-living adjustment. Therefore, the full 1980 entitlement is \$29,440,000.

A similar amount was certified to the campaign of Ronald Reagan and George Bush on July 24.

Presidential candidates accepting the federal subsidy are subject to a spending limit of \$29,440,000, the amount of the subsidy, plus a combined personal spending limit of \$50,000 by the Presidential and Vice Presidential candidates from their personal funds or funds of their immediate family. (All expenditures made by or on behalf of a Vice Presidential candidate are considered to be made on behalf of the Presidential candidate.) Additional funds may be spent for legal and accounting costs. These compliance costs are unlimited and may be raised through private contributions.

President Carter and Vice President Mondale requested the funding in an August 15 letter to the Commission. In that letter the candidates agreed to abide by the overall spending limit (there are no state-by-state limits) and to other legal requirements. They have designated the Carter/Mondale Reelection Committee, Inc., based in Washington, D.C., as the recipient for the funds. The FEC had 10 days to act on the request.

To date, the Federal Election Commission has certified \$8,832,000 in Presidential nominating convention payments to the Democratic and Republican National Committees, (\$4,416,000 each), and \$30,142,822.50 in Presidential primary matching funds to 10 Presidential primary candidates.