

FEDERAL ELECTION COMMISSION



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FEC APPROVES NEW 'BEST EFFORTS' RULES -EFFECTIVE DATE TO BE SET-

WASHINGTON -- Regulations have been approved by the Federal Election Commission clarifying "best efforts" required of federal political committees in fully identifying contributors of more than \$200. The rulemaking and the accompanying "Explanation and Justification" have been sent to Congress for 30 legislative days, as provided by law, after which the FEC will set the effective date.

The Federal Election Campaign Act requires that treasurers of political committees exercise best efforts to obtain, maintain and report the complete identification of each contributor whose contributions aggregate more than \$200 each calendar year. The revised rules set out steps needed to ensure that political committees obtain, maintain and report the names, addresses, occupations and employers of contributors whose donations exceed \$200 per year.

Commission approval of the new rules brings to an end a process which began in September 1992, that resulted in 23 written comments, a public hearing at which six witnesses presented testimony, and a survey of randomly selected committees to learn their methods of obtaining, maintaining and reporting necessary contributor information, and the cost and effectiveness of their methods.

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