

S 2412

Presidential Funding Act of 2007

**Congress:** 110 (2007–2009, Ended)

**Chamber:** Senate

**Policy Area:** Government Operations and Politics

**Introduced:** Dec 5, 2007

**Current Status:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S14791-14797)

**Latest Action:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S14791-14797) (Dec 5, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/senate-bill/2412>

Sponsor

**Name:** Sen. Feingold, Russell D. [D-WI]

**Party:** Democratic • **State:** WI • **Chamber:** Senate

Cosponsors (7 total)

| Cosponsor                           | Party / State | Role | Date Joined |
|-------------------------------------|---------------|------|-------------|
| Sen. Biden, Joseph R., Jr. [D-DE]   | D · DE        |      | Dec 5, 2007 |
| Sen. Clinton, Hillary Rodham [D-NY] | D · NY        |      | Dec 5, 2007 |
| Sen. Collins, Susan M. [R-ME]       | R · ME        |      | Dec 5, 2007 |
| Sen. Dodd, Christopher J. [D-CT]    | D · CT        |      | Dec 5, 2007 |
| Sen. Durbin, Richard J. [D-IL]      | D · IL        |      | Dec 5, 2007 |
| Sen. Kerry, John F. [D-MA]          | D · MA        |      | Dec 5, 2007 |
| Sen. Obama, Barack [D-IL]           | D · IL        |      | Dec 5, 2007 |

Committee Activity

| Committee         | Chamber | Activity    | Date        |
|-------------------|---------|-------------|-------------|
| Finance Committee | Senate  | Referred To | Dec 5, 2007 |

Subjects & Policy Tags

**Policy Area:**

Government Operations and Politics

## Related Bills

| Bill                        | Relationship | Last Action  |
|-----------------------------|--------------|--|
| <a href="#">110 HR 4294</a> | Related bill | <b>Dec 5, 2007:</b> Referred to the Committee on House Administration, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.  |
| <a href="#">110 HR 776</a>  | Related bill | <b>Jan 31, 2007:</b> Referred to the Committee on House Administration, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. |
| <a href="#">110 S 436</a>   | Related bill | <b>Jan 30, 2007:</b> Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S1348-1351)   |

## Summary (as of Dec 5, 2007)

Presidential Funding Act of 2007 - Amends Internal Revenue Code provisions relating to public financing of presidential election campaigns to: (1) quadruple (1:1 to 4:1) the matching rate for contributions to primary election candidates; (2) lower from \$250 to \$200 the limit on individual campaign contributions; (3) increase the presidential primary qualifying threshold from \$5,000 to \$25,000 in 20 states; (4) require presidential candidates to participate in the primary payment system to be eligible for general election payments; (5) move the starting date for payments to primary candidates from January 1 of a presidential election year to six months before the earliest state primary election; (6) allow additional payments and increased expenditure limits for candidates who face opponents who do not participate in public financing and who raise more than 20% of applicable spending limits; (7) designate the last Friday before the first Monday in September as the date for payments to eligible presidential candidates; and (8) increase from \$3 to \$10 the presidential campaign tax return check-off amount.

Amends the Federal Election Campaign Act of 1971 to: (1) increase expenditure limits for presidential primary campaigns and eliminate state primary spending limits; (2) limit political party general election campaign expenditures to \$25 million, with an additional \$25 million allowance after the party's candidate is nominated; (3) prohibit political parties from spending unregulated funds (soft money) on their national conventions; and (4) require presidential campaign committees to disclose information about bundled campaign contributions (series of contributions exceeding specified threshold amounts).

Amends the Energy Policy Act, the Geothermal Steam Act of 1970, and the Public Rangelands Improvement Act of 1978 to increase license fees, royalties, and grazing fees under such Acts.

## Actions Timeline

- **Dec 5, 2007:** Introduced in Senate
- **Dec 5, 2007:** Sponsor introductory remarks on measure. (CR S14790-14791)
- **Dec 5, 2007:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S14791-14797)