

S 436

Presidential Funding Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Government Operations and Politics

Introduced: Jan 30, 2007

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S1348-1351)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S1348-1351) (Jan 30, 2007)

Official Text: https://www.congress.gov/bill/110th-congress/senate-bill/436

Sponsor

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

Party: Democratic • State: WI • Chamber: Senate

Cosponsors (1 total)

| Cosponsor                 | Party / State | Role | Date Joined  |
|---------------------------|---------------|------|--------------|
| Sen. Obama, Barack [D-IL] | D · IL        |      | Feb 14, 2007 |

Committee Activity

| Committee         | Chamber | Activity    | Date         |
|-------------------|---------|-------------|--------------|
| Finance Committee | Senate  | Referred To | Jan 30, 2007 |

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

| Bill        | Relationship | Last Action  |
|-------------|--------------|--|
| 110 HR 4294 | 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.  |
| 110 S 2412  | Related bill | <b>Dec 5, 2007:</b> Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S14791-14797)  |
| 110 HR 776  | 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. |

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 contributions (series of contributions aggregating more than \$10,000).

Amends the Agricultural Trade Act of 1978 to reduce funding for the market access program by \$100 million in FY2007.

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### **Actions Timeline**

- **Jan 30, 2007:** Introduced in Senate
- **Jan 30, 2007:** Sponsor introductory remarks on measure. (CR S1346-1348)
- **Jan 30, 2007:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S1348-1351)