

S 3681

Presidential Funding Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Government Operations and Politics

Introduced: Jul 30, 2010

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jul 30, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/3681>

Sponsor

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

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 30, 2010

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

Bill	Relationship	Last Action
111 HR 6061	Related bill	Jul 30, 2010: Referred to House Ways and Means

Presidential Funding Act of 2010 - Amends the Internal Revenue Code, with respect to public financing of presidential election campaigns, to: (1) quadruple (from 1:1 to 4:1) the matching rate for contributions to primary election candidates or their authorized committees for contributions not exceeding \$200 (currently, \$250); (2) eliminate primary and general election spending limits on participating candidates; (3) increase the eligibility threshold for receiving matching payments from \$5,000 to \$25,000 in contributions from residents of each of at least 20 states; (4) limit the maximum campaign contribution by individuals to \$1,000 for primaries (currently, \$2,400); (5) allow an inflation adjustment for periods after 2012 for contribution limitations and matching payment amounts; (6) prohibit contributions raised by lobbyists or political action committees from qualifying for matching fund payments; (7) require candidates who accept public financing in primary elections to accept such financing in general elections; (8) change the starting date for payment of matching funds to primary candidates from January 1 of the election year to 6 months before the first presidential primary or caucus; (9) allow an equal payment to eligible candidates in a presidential election of \$50 million with additional matching funds according to a specified formula; and (10) increase from \$3 to \$10 (\$6 to \$20 for joint returns) the tax checkoff for the Presidential Election Campaign Fund.

Amends the Federal Election Campaign Act of 1971 to: (1) increase to \$50 million the limit on coordinated spending by a national party and its presidential candidate; (2) prohibit political parties from spending unregulated funds (soft money) on their national conventions; (3) prohibit an authorized committee of a candidate from establishing a joint fundraising committee with a political committee other than the candidate's authorized committee; and (4) require presidential campaign committees to disclose information about bundled campaign contributions (i.e., a series of contributions exceeding specified threshold amounts).

Amends the Reclamation Reform Act of 1982 to offset the cost of this Act by modifying irrigation subsidies for specified single farm operations.

Actions Timeline

- **Jul 30, 2010:** Introduced in Senate
- **Jul 30, 2010:** Sponsor introductory remarks on measure. (CR S6551-6553)
- **Jul 30, 2010:** Read twice and referred to the Committee on Finance.