

S 3312

Presidential Funding Act

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Government Operations and Politics

Introduced: Jun 19, 2012

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

Latest Action: Read twice and referred to the Committee on Rules and Administration. (Jun 19, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/3312>

Sponsor

Name: Sen. Udall, Mark [D-CO]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Rules and Administration Committee	Senate	Referred To	Jun 19, 2012

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

Bill	Relationship	Last Action
112 HR 6448	Related bill	Sep 20, 2012: 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.
112 HR 414	Related bill	Apr 1, 2011: Referred to the Subcommittee on Elections.

Presidential Funding Act - Amends the Internal Revenue Code and the Federal Election Campaign Act of 1971 to revise the system of public financing for presidential primary and general elections.

Increases the amount of matching funds for presidential primaries from a 1:1 match to a 4:1 match for contributions of \$200 or less from individuals. Limits the total amount of payments to primary candidates to \$100 million.

Requires presidential primary candidates who opt to participate in the public financing system to certify to the Federal Election Commission (FEC) that they have raised \$25,000 (currently, \$5,000) in each of 20 states, with individual contributions limited to \$200. Requires such candidates to commit to accept public financing in both the primary and general elections.

Limits contributions to presidential primary candidates who participate in the public financing system to \$1,000 from individual contributors (currently, \$2,400).

Eliminates expenditure limitations for presidential primary and general elections.

Changes the period for payment of matching funds to presidential primary candidates from January 1 of the election year to six months prior to the date of the earliest state primary election.

Revises general election payment provisions to allow a grant of \$50 million to candidates and an additional \$150 million in matching funds based upon a 4:1 match of contributions raised after June 1 of the general election year from individual donors giving up to \$200 each.

Increases to \$50 million the limit on coordinated spending by a national party and its presidential candidate.

Eliminates public financing for national party conventions. Allows individual contributions up to \$25,000 in each four-year presidential election cycle to pay for national party convention costs. Prohibits the use of unregulated funds (soft money) to pay for national party convention costs.

Increases from \$3 to \$10 (\$6 to \$20 for joint returns) the tax check-off for contributions to the Presidential Election Campaign Fund. Directs the Secretary of the Treasury to prescribe regulations to ensure that approved tax preparation software does not automatically accept or decline a check-off of contributions for the public financing system.

Directs the FEC to issue regulations on best efforts for identifying persons making contributions to political committees. Revises reporting requirements for the disclosure of bundled contributions by lobbyists and to presidential campaigns.

Actions Timeline

- **Jun 19, 2012:** Introduced in Senate
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