

## HR 412

To reduce Federal spending and the deficit by terminating taxpayer financing of presidential election campaigns.

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jan 20, 2015

**Current Status:** Reported by the Committee on House Administration. H. Rept. 114-362, Part I.

**Latest Action:** Reported by the Committee on House Administration. H. Rept. 114-362, Part I. (Dec 3, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/412>

### Sponsor

**Name:** Rep. Cole, Tom [R-OK-4]

**Party:** Republican • **State:** OK • **Chamber:** House

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Comstock, Barbara [R-VA-10]	R · VA		Mar 4, 2015

### Committee Activity

Committee	Chamber	Activity	Date
Committee on House Administration	House	Reported By	Dec 3, 2015
Ways and Means Committee	House	Referred To	Jan 20, 2015

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

*No related bills are listed.*

(This measure has not been amended since it was introduced. The summary has been expanded because action occurred on the measure.)

This bill amends the Internal Revenue Code to terminate: (1) the taxpayer election to designate \$3 of income tax liability for financing of presidential election campaigns for taxable years beginning after December 31, 2014, (2) the Presidential Election Campaign Fund, and (3) the Presidential Primary Matching Payment Account.

Of the amounts in the Fund as of the date of enactment of this Act: (1) a specified amount shall be transferred to the 10-Year Pediatric Research Initiative Fund, and (2) the remainder shall be transferred to the general fund of the Treasury to be used only for reducing the budget deficit.

### **Actions Timeline**

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- **Dec 3, 2015:** Reported by the Committee on House Administration. H. Rept. 114-362, Part I.
- **Mar 4, 2015:** Committee Consideration and Mark-up Session Held.
- **Jan 20, 2015:** Introduced in House
- **Jan 20, 2015:** Referred to the Committee on Ways and Means, and in addition to the Committee on House Administration, 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.

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