

FEDERAL ELECTION COMMISSION

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RELEASE: ON RECEIPT

FEC DISCLOSURE REGULATIONS

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SENT TO CONGRESS

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Washington - DECEMBER 4 - The Federal Election Commission today sent to Congress a set of proposed regulations governing the reporting and disclosure provisions of the Federal campaign finance laws.

In a letter of transmittal, the FEC told Congress, "this submission represents the culmination of many long months of Commission efforts to produce a comprehensive set of regulations for use by all candidates and committees in complying with the Federal Election Campaign Act. It is the Commission's hope that the proposed regulations, taken together with other earlier submissions to the Congress, as well as several shorter additional regulations which will be submitted in the very near future, will provide persons subject to this Act with a complete and useable guide, requiring no recourse to the statute itself, for effective participation in the federal election process."

The proposed regulations cover the organizational and disclosure provisions of the Federal Election Campaign Act of 1971, as amended by the 1974 FECA amendments, including: definitions; candidate status; political committee organization and registration; campaign finance record-keeping and reporting; political party convention finance reports; and filing requirements with state officers.

These regulations do not include the Title 18, U.S. Code, criminal law provisions, which include the spending and contribution limits.

Draft regulations were originally published for public comment in the Federal Register on September 29, 1975. Three days of public hearings were held on October 21, 22, and 24. Hearing testimony and written public comment totaled approximately 500 pages. A revised draft, based on the comments, was considered in an all-day Commission meeting on November 25, and adopted that day after further revisions.

The Commission told Congress in its transmittal letter today, "it is the Commission's view that the document which has emerged provides highly workable and understandable formulas which candidates and committees may follow in complying with the Federal Election Campaign Act, as amended. In implementing the disclosure provisions of the Act, of course, these regulations go to the very heart of the regulatory process governing contemporary campaign activities. The periodic revelation by candidates and committees of the sources of their campaign monies, and the uses to which those monies are put, remains fundamental to public confidence in the electoral system."

The Commission also told Congress it "proposes to issue pamphlets, manuals, and other written materials which in less legal language will supply guides to the many different sectors of the public subject to the Act."