

NEWS FROM...

# FEDERAL ELECTION COMMISSION



1325 K Street, N.W., Washington, D.C. 20463

RELEASE: ON RECEIPT  
TUESDAY, JULY 20, 1976

CONTACT: DAVID FISKE  
SUSAN TIFFT  
(202) 382-4112

FEC CERTIFIES DEMOCRATIC  
GENERAL ELECTION FUNDS

WASHINGTON - JULY 20 - The Federal Election Commission today certified \$21,820,000 in general election federal funds to the Democratic Party Presidential and Vice-Presidential candidates, Jimmy Carter and Walter F. Mondale.

This is the full federal fund entitlement available to the major party Presidential candidates in the general election. All expenditures on behalf of a Vice-Presidential candidate are considered made on behalf of the Presidential candidate.

The FEC certified the full entitlement to the Department of Treasury, which will issue a "Letter of Credit" in that amount to be drawn on by the campaigns.

Carter and Mondale requested the federal subsidy in a letter to the FEC dated July 16, 1976. In the letter, they designated the "1976 Democratic Campaign Committee Inc.", 1795 Peachtree Road, N.E., Atlanta, Georgia as their "principal campaign committee" and as the committee to receive their federal funds. Hamilton Jordan, and Robert J. Lipshutz, were named Chairman and Treasurer, respectively, of the committee.

A similar amount will be available on request of the nominees of the Republican Party to be chosen at its national convention in August.

Presidential candidates accepting the federal subsidy are subject to a spending limit of \$21,820,000, the amount of the subsidy, in the general election, plus a combined personal spending limit by the Presidential and vice-presidential candidates of \$50,000 from their personal or immediate family funds. Presidential candidates not receiving federal funds are not subject to any spending limit.

To date, the Commission has certified \$3,927,600 in Presidential nominating convention payments to the Democratic and Republican National Committees, and \$20,915,744.17 in Presidential primary matching funds to 15 Presidential candidates.