

FEDERAL ELECTION COMMISSION



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FEC TO HEAR TESTIMONY ON DEBT SETTLEMENTS BY CANDIDATES AND POLITICAL COMMITTEES

WASHINGTON -- The Federal Election Commission has scheduled a two-day public hearing beginning at 10 a.m., Wednesday, February 15, 1989, for testimony concerning a proposal to revise current regulations governing campaign debt settlements.

Scheduled to testify are:

Wednesday, February 15, 1989

10:00 a.m. Opening remarks by FEC Chairman McDonald
10:15 a.m. William R. White
John Glenn Presidential Committee
11:15 a.m. Robert F. Bauer
Democratic Senatorial Campaign Committee
Democratic Congressional Campaign Committee
12:15 a.m. Recess

Thursday, February 16, 1989

2:00 p.m. Gordon M. Strauss
John J. Dilenschneider
Ohio Republican Party
3:00 p.m. Adjournment

The FEC received five written comments on the proposed changes after the agency published a "Notice of Proposed Rulemaking" in the Federal Register on December 6, 1988.

The draft rules under consideration would permit political committees to settle debts only when they are preparing to terminate, and would require committees to submit comprehensive debt settlement plans for FEC review. Additionally, the proposed rules would contain language concerning ongoing committees, disputed debts, advances by campaign staff and others, salary owed to committee employees, transfers involving indebted committees, and determinations of excess funds.

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