

FEDERAL ELECTION COMMISSION



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REPUBLICAN AND DEMOCRATIC PARTIES TO RECEIVE ADDITIONAL FUNDS FOR PARTY NOMINATING CONVENTIONS

WASHINGTON -- An additional \$448,000 in public funds will be sent to the two major political parties for their 1992 presidential nominating conventions following a Federal Election Commission vote today.

The FEC action raises to \$11,048,000 the total amount of public funds certified to the Republican and Democratic parties for their conventions.

In July 1991, each party received \$10.6 million as the initial payment for this year's convention. The additional payment is based on federal election law. This law provides that the conventions receive \$4 million plus a cost of living adjustment (COLA).

Qualified convention committees receive public funds to defray the expenses of their conventions. The Presidential Election Campaign Fund, which is financed by dollars voluntarily checked off by taxpayers on their federal income tax returns, is the source of public funds for party conventions, primary matching funds and general election grants.

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