

FEDERAL ELECTION COMMISSION



Press Office
999 E Street, N.W., Washington, D.C. 20463
Phone: Local 202-219-4155 Toll Free 800-424-9530

FOR IMMEDIATE RELEASE:
AUGUST 14, 1992

CONTACT: FRED EILAND
SHARON SNYDER
SCOTT MOXLEY

FEC SEEKS COMMENTS ON PROPOSED RULES GOVERNING TRANSFERS BETWEEN DIFFERENT CAMPAIGN COMMITTEES OF SAME CANDIDATE

WASHINGTON -- The Federal Election Commission is seeking public comments on proposed rules which would require federal campaign committees to consult with contributors before transferring their contributions to another of the candidate's federal campaigns.

The proposals, which were published in the Federal Register on August 12, would alter the way candidates have been able to, for example, raise money for a Senate campaign and later transfer funds to a Presidential effort without obtaining consent of the contributors.

Specifically, the proposed amendments would permit a candidate to transfer funds to another of his or her federal campaign committees only if the contributor gives written authorization or, under an alternative proposal, does not object after notification of the intent to transfer the contribution.

These proposed new FEC regulations would apply to transfers between a candidate's previous campaign committee and his or her current campaign committee, between two previous campaign committees, and between committees of a candidate for two federal offices in the same election cycle.

Comments received in response to this Notice of Proposed Rulemaking are due no later than September 11, 1992, and will be made available to the public. Further action, if any, will be decided after the Commission has reviewed comments.

Earlier this month the FEC approved new regulations prohibiting all money and asset transfers between a candidate's nonfederal (state and local) and federal campaign committees. Those rules are now pending before Congress.

93080600331