

FEDERAL ELECTION COMMISSION



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FEC TO HOLD HEARING ON 1992 BUCHANAN PRESIDENTIAL CAMPAIGN -Campaign challenges agency's audit findings-

WASHINGTON -- The Federal Election Commission will hold a public hearing at 2:00 p.m. Thursday, March 2, to hear a presentation by representatives of the Buchanan for President Committee disputing certain findings contained in the agency's audit of the 1992 campaign.

The FEC's final audit report, issued October 11, 1994, determined that the committee should remit \$625,146 to the U.S. Treasury and reimburse the press \$6,283 for overcharges. Based on additional information provided by the campaign, FEC auditors revised the Treasury payment to \$490,393. This amount consists of a repayment of \$399,521 for matching funds received in excess of their entitlement and \$28,336 for non-qualified campaign expenses. Also included are payments of \$8,166 for prohibited contributions, \$53,759 in excessive contributions, and \$611 for stale-dated checks. The refund of \$6,283 to the press remained the same.

Commission regulations provide publicly funded candidates with the opportunity to respond to an initial repayment determination by submitting written legal and factual materials to demonstrate that no repayment, or a lesser repayment, is appropriate. Campaigns may also request an opportunity to address the Commission in an open public session.

Committee representatives will be granted 30 minutes to present their arguments on the issues raised in their written response. Following that presentation, questions may be asked by individual Commissioners, the FEC General Counsel and the FEC Audit Division.

The six FEC Commissioners will consider the committee's oral testimony as well as its written responses in making their final determination on the issues.

The Buchanan for President Committee requested this hearing in a letter dated November 1, 1994 in which they also asked for an extension of time to respond to the Final Audit Report. The committee's request was granted January 30, 1995.

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