

FEDERAL ELECTION COMMISSION



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FEC ANNOUNCES 1996 PRESIDENTIAL MATCHING FUND SUBMISSION AND CERTIFICATION DATES

WASHINGTON -- The Federal Election Commission has set the first business day of each month as the date for 1996 presidential candidates to submit requests for matching funds. After review by staff, a certification for payment will be made to the U.S. Treasury at the end of the same month.

Notification letters were sent to all registered 1996 presidential candidates and the schedule of dates was published in the May 2 Federal Register.

In accordance with the Commission's guidelines, matching fund submissions (and resubmissions of funds previously denied) must be submitted on the designated submission dates. The Commission will review the submissions and, at the end of each month, will certify to the U.S. Treasury the amount to be paid to each campaign. Payments will be made by the U.S. Treasury, generally within 48 hours after certification by the Commission.

Threshold submissions, necessary for establishing a candidate's eligibility for matching funds, may be submitted at any time. Requests for eligibility will be processed within fifteen business days unless a review determines that eligibility has not been met. A candidate must be declared eligible by the Commission prior to filing additional requests for matching funds.

Since no payments can be made during 1995, all submissions received by the FEC during 1995, will be certified on December 27, 1995, for payment by the U.S. Treasury on January 2, 1996. The last submission date for the 1996 presidential race will be March 3, 1997.

Only contributions from individuals in amounts of \$250 or less are considered matchable. These contributions must be raised during calendar years 1995 and 1996.

To qualify for federal matching funds, candidates must raise \$100,000: \$5,000 in 20 different states in amounts of no more than \$250 from any individual. Candidates must also agree to an overall spending limit, limits on spending in each state, and must agree to an extensive campaign audit.

The submission/certification schedule is as follows:

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