

114TH CONGRESS
1ST SESSION

S. 1176

To amend the Internal Revenue Code of 1986 to reform the system of public financing for Presidential elections, and for other purposes.

IN THE SENATE OF THE UNITED STATES

APRIL 30, 2015

Mr. UDALL introduced the following bill; which was read twice and referred to the Committee on Rules and Administration

A BILL

To amend the Internal Revenue Code of 1986 to reform the system of public financing for Presidential elections, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE; TABLE OF CONTENTS.**

4 (a) SHORT TITLE.—This Act may be cited as the
5 “Empowering Mass Participation to Offset the Wealthy’s
6 Electoral Role Act of 2015” or the “EMPOWER Act of
7 2015”.

8 (b) TABLE OF CONTENTS.—The table of contents of
9 this Act is as follows:

Sec. 1. Short title; table of contents.

TITLE I—PRIMARY ELECTIONS

- Sec. 101. Increase in and modifications to matching payments.
- Sec. 102. Eligibility requirements for matching payments.
- Sec. 103. Inflation adjustments.
- Sec. 104. Repeal of expenditure limitations.
- Sec. 105. Period of availability of matching payments.
- Sec. 106. Examination and audits of matchable contributions.
- Sec. 107. Modification to limitation on contributions for Presidential primary candidates.

TITLE II—GENERAL ELECTIONS

- Sec. 201. Modification of eligibility requirements for public financing.
- Sec. 202. Repeal of expenditure limitations and use of qualified campaign contributions.
- Sec. 203. Matching payments and other modifications to payment amounts.
- Sec. 204. Inflation adjustments.
- Sec. 205. Increase in limit on coordinated party expenditures.
- Sec. 206. Establishment of uniform date for release of payments.
- Sec. 207. Amounts in Presidential Election Campaign Fund.
- Sec. 208. Use of general election payments for general election legal and accounting compliance.

TITLE III—SEVERABILITY; EFFECTIVE DATE

- Sec. 301. Severability.
- Sec. 302. Effective date.

1 **TITLE I—PRIMARY ELECTIONS**2 **SEC. 101. INCREASE IN AND MODIFICATIONS TO MATCHING**
3 **PAYMENTS.**

4 (a) INCREASE AND MODIFICATION.—

5 (1) IN GENERAL.—The first sentence of section
6 9034(a) of the Internal Revenue Code of 1986 is
7 amended—

8 (A) by striking “an amount equal to the
9 amount of each contribution” and inserting “an
10 amount equal to 600 percent of the amount of
11 each matchable contribution (disregarding any
12 amount of contributions from any person to the
13 extent that the total of the amounts contributed

1 by such person for the election exceeds \$250”);
2 and

3 (B) by striking “authorized committees”
4 and all that follows through “\$250” and insert-
5 ing “authorized committees”.

6 (2) MATCHABLE CONTRIBUTIONS.—Section
7 9034 of such Code is amended—

8 (A) by striking the last sentence of sub-
9 section (a); and

10 (B) by inserting after subsection (b) the
11 following new subsection:

12 “(c) MATCHABLE CONTRIBUTION DEFINED.—For
13 purposes of this section and section 9033(b)—

14 “(1) MATCHABLE CONTRIBUTION.—The term
15 ‘matchable contribution’ means, with respect to the
16 nomination for election to the office of President of
17 the United States, a contribution by an individual to
18 a candidate or an authorized committee of a can-
19 didate with respect to which the candidate has cer-
20 tified in writing that—

21 “(A) the individual making such contribu-
22 tion has not made aggregate contributions (in-
23 cluding such matchable contribution) to such
24 candidate and the authorized committees of

1 such candidate in excess of \$1,000 for the elec-
2 tion;

3 “(B) such candidate and the authorized
4 committees of such candidate will not accept
5 contributions from such individual (including
6 such matchable contribution) aggregating more
7 than the amount described in subparagraph
8 (A); and

9 “(C) such contribution was not—

10 “(i) forwarded from the contributor
11 from any person other than an individual,
12 or

13 “(ii) received by the candidate or com-
14 mittee from a contributor or contributors,
15 but credited by the committee or candidate
16 to another person who is not an individual
17 through records, designations, or other
18 means of recognizing (whether in writing
19 or not in writing) that a certain amount of
20 money has been raised by such person.

21 “(2) CONTRIBUTION.—For purposes of this
22 subsection, the term ‘contribution’ means a gift of
23 money made by a written instrument which identi-
24 fies the individual making the contribution by full
25 name and mailing address, but does not include a

1 subscription, loan, advance, or deposit of money, or
2 anything of value or anything described in subpara-
3 graph (B), (C), or (D) of section 9032(4).”.

4 (3) CONFORMING AMENDMENTS.—

5 (A) Section 9032(4) of such Code is
6 amended by striking “section 9034(a)” and in-
7 serting “section 9034”.

8 (B) Section 9033(b)(3) of such Code is
9 amended by striking “matching contributions”
10 and inserting “matchable contributions”.

11 (b) MODIFICATION OF PAYMENT LIMITATION.—Sec-
12 tion 9034(b) of such Code is amended by striking “shall
13 not exceed” and all that follows and inserting “shall not
14 exceed \$300,000,000.”

15 **SEC. 102. ELIGIBILITY REQUIREMENTS FOR MATCHING**
16 **PAYMENTS.**

17 (a) AMOUNT OF AGGREGATE CONTRIBUTIONS PER
18 STATE; DISREGARDING OF AMOUNTS CONTRIBUTED IN
19 EXCESS OF \$250.—Section 9033(b)(3) of the Internal
20 Revenue Code of 1986 is amended—

21 (1) by striking “\$5,000” and inserting
22 “\$25,000”; and

23 (2) by striking “20 States” and inserting the
24 following: “20 States (disregarding any amount of
25 contributions from any such resident to the extent

1 that the total of the amounts contributed by such
2 resident for the election exceeds \$250)”.

3 (b) CONTRIBUTION LIMIT.—

4 (1) IN GENERAL.—Paragraph (4) of section
5 9033(b) of such Code is amended to read as follows:

6 “(4) the candidate and the authorized commit-
7 tees of the candidate will not accept aggregate con-
8 tributions from any person with respect to the nomi-
9 nation for election to the office of President of the
10 United States in excess of \$1,000 for the election.”.

11 (2) CONFORMING AMENDMENTS.—

12 (A) Section 9033(b) of such Code is
13 amended by adding at the end the following
14 new flush sentence:

15 “For purposes of paragraph (4), the term ‘contribution’
16 has the meaning given such term in section 301(8) of the
17 Federal Election Campaign Act of 1971.”.

18 (B) Section 9032(4) of such Code, as
19 amended by section 101(a)(3)(A) is amended by
20 inserting “or 9033(b)” after “9034”.

21 (c) BAN ON ACCEPTANCE OF BUNDLED CONTRIBU-
22 TIONS.—Section 9033(b) of such Code, as amended by
23 subsection (b), is amended—

24 (1) by striking “and” at the end of paragraph

25 (3);

1 (2) by striking the period at the end of para-
2 graph (4) and inserting “, and”; and

3 (3) by adding at the end the following new
4 paragraph:

5 “(5) the candidate and the authorized com-
6 mittee of the candidate will not accept any bundled
7 contribution (as defined in section 304(i)(8)) for-
8 warded by or credited to a person described in sec-
9 tion 304(i)(7).”.

10 (d) PARTICIPATION IN SYSTEM FOR PAYMENTS FOR
11 GENERAL ELECTION.—Section 9033(b) of such Code, as
12 amended by subsection (c), is amended—

13 (1) by striking “and” at the end of paragraph
14 (4);

15 (2) by striking the period at the end of para-
16 graph (5) and inserting “, and”; and

17 (3) by adding at the end the following new
18 paragraph:

19 “(6) if the candidate is nominated by a political
20 party for election to the office of President, the can-
21 didate will apply for and accept payments with re-
22 spect to the general election for such office in ac-
23 cordance with chapter 95.”.

1 **SEC. 103. INFLATION ADJUSTMENTS.**

2 Section 9033 of the Internal Revenue Code of 1986
3 is amended by adding at the end the following new sub-
4 section:

5 “(d) INFLATION ADJUSTMENTS.—

6 “(1) IN GENERAL.—In the case of any applica-
7 ble period beginning after 2015, each of the dollar
8 amounts described in paragraph (4) shall be in-
9 creased by an amount equal to—

10 “(A) such dollar amount, multiplied by

11 “(B) the cost-of-living adjustment deter-
12 mined under section 1(f)(3) for the calendar
13 year following the year which such applicable
14 period begins, determined by substituting ‘cal-
15 endar year 2015’ for ‘calendar year 1992’ in
16 subparagraph (B) thereof.

17 “(2) APPLICABLE PERIOD.—For purposes of
18 this subsection, the term ‘applicable period’ means
19 the 4-year period beginning with the first day fol-
20 lowing the date of the last general election for the
21 office of President and ending on the date of the
22 next such general election.

23 “(3) ROUNDING.—If any amount as adjusted
24 under paragraph (1) is not a multiple of \$100, such
25 amount shall be rounded to the nearest multiple of
26 \$100.

1 “(4) AMOUNTS DESCRIBED.—The dollar
2 amounts described in this paragraph are each of the
3 dollar amounts in the following provisions of this
4 chapter:

5 “(A) Subsection (b) of this section (relat-
6 ing to the requirements with respect to con-
7 tributions received and accepted by eligible can-
8 didates).

9 “(B) Section 9034(a) and 9034(c) (relat-
10 ing to the determinations and definition of
11 ‘matchable contribution’).

12 “(C) Section 9034(b) (relating to the limi-
13 tation on the total amount of payments to
14 which a candidate may be entitled).

15 “(D) Section 9035(a) (relating to the limi-
16 tation on the amount of expenditures a can-
17 didate may make from personal funds).”.

18 **SEC. 104. REPEAL OF EXPENDITURE LIMITATIONS.**

19 (a) IN GENERAL.—Subsection (a) of section 9035 of
20 the Internal Revenue Code of 1986 is amended to read
21 as follows:

22 “(a) PERSONAL EXPENDITURE LIMITATION.—No
23 candidate shall knowingly make expenditures from his per-
24 sonal funds, or the personal funds of his immediate family,
25 in connection with his campaign for nomination for elec-

1 tion to the office of President in excess of, in the aggre-
2 gate, \$50,000.”.

3 (b) CONFORMING AMENDMENT.—Paragraph (1) of
4 section 9033(b) of the Internal Revenue Code of 1986 is
5 amended to read as follows:

6 “(1) the candidate will comply with the per-
7 sonal expenditure limitation under section 9035.”.

8 **SEC. 105. PERIOD OF AVAILABILITY OF MATCHING PAY-**
9 **MENTS.**

10 Section 9032(6) of the Internal Revenue Code of
11 1986 is amended by striking “the beginning of the cal-
12 endar year in which a general election for the office of
13 President of the United States will be held” and inserting
14 “the date that is 6 months prior to the date of the earliest
15 State primary election”.

16 **SEC. 106. EXAMINATION AND AUDITS OF MATCHABLE CON-**
17 **TRIBUTIONS.**

18 Section 9038(a) of the Internal Revenue Code of
19 1986 is amended by inserting “and matchable contribu-
20 tions accepted by” after “qualified campaign expenses of”.

21 **SEC. 107. MODIFICATION TO LIMITATION ON CONTRIBU-**
22 **TIONS FOR PRESIDENTIAL PRIMARY CAN-**
23 **DIDATES.**

24 Section 315(a)(6) of the Federal Election Campaign
25 Act of 1971 (52 U.S.C. 30116(a)(6)) is amended by strik-

1 ing “calendar year” and inserting “four-year election
2 cycle”.

3 **TITLE II—GENERAL ELECTIONS**

4 **SEC. 201. MODIFICATION OF ELIGIBILITY REQUIREMENTS** 5 **FOR PUBLIC FINANCING.**

6 Subsection (a) of section 9003 of the Internal Rev-
7 enue Code of 1986 is amended to read as follows:

8 “(a) IN GENERAL.—In order to be eligible to receive
9 any payments under section 9006, the candidates of a po-
10 litical party in a presidential election shall meet the fol-
11 lowing requirements:

12 “(1) PARTICIPATION IN PRIMARY PAYMENT
13 SYSTEM.—The candidate for President received pay-
14 ments under chapter 96 for the campaign for nomi-
15 nation for election to be President.

16 “(2) AGREEMENTS WITH COMMISSION.—The
17 candidates, in writing—

18 “(A) agree to obtain and furnish to the
19 Commission such evidence as it may request of
20 the qualified campaign expenses of such can-
21 didates,

22 “(B) agree to keep and furnish to the
23 Commission such records, books, and other in-
24 formation as it may request, and

1 “(C) agree to an audit and examination by
2 the Commission under section 9007 and to pay
3 any amounts required to be paid under such
4 section.

5 “(3) BAN ON CERTAIN CONTRIBUTIONS AND
6 SOLICITATIONS.—The candidates certify to the Com-
7 mission, under penalty of perjury, the following:

8 “(A) BUNDLED CONTRIBUTIONS.—Such
9 candidates and the authorized committees of
10 such candidates will not accept any bundled
11 contribution (as defined in section 304(i)(8))
12 forwarded by or credited to a person described
13 in section 304(i)(7).

14 “(B) SOLICITATIONS FOR JOINT FUND-
15 RAISING COMMITTEES.—Such candidates and
16 their authorized committees will not, after June
17 1 of the election year, solicit any funds for any
18 joint fundraising committee that includes any
19 committee of a political party.

20 “(C) SOLICITATION FOR POLITICAL PAR-
21 TIES.—Such candidates and their authorized
22 committees will not, after June 1 of the year in
23 which the election is held, solicit any funds for
24 any committee of a political party.

1 Such certification shall be made within such time
 2 prior to the day of the presidential election as the
 3 Commission shall prescribe by rules or regulations.”.

4 **SEC. 202. REPEAL OF EXPENDITURE LIMITATIONS AND USE**
 5 **OF QUALIFIED CAMPAIGN CONTRIBUTIONS.**

6 (a) USE OF QUALIFIED CAMPAIGN CONTRIBUTIONS
 7 WITHOUT EXPENDITURE LIMITS; APPLICATION OF SAME
 8 REQUIREMENTS FOR MAJOR, MINOR, AND NEW PAR-
 9 TIES.—Section 9003 of the Internal Revenue Code of
 10 1986 is amended by striking subsections (b) and (c) and
 11 inserting the following:

12 “(b) USE OF QUALIFIED CAMPAIGN CONTRIBUTIONS
 13 TO DEFRAY EXPENSES.—

14 “(1) IN GENERAL.—In order to be eligible to
 15 receive any payments under section 9006, the can-
 16 didates of a party in a presidential election shall cer-
 17 tify to the Commission, under penalty of perjury,
 18 that—

19 “(A) such candidates and their authorized
 20 committees have not and will not accept any
 21 contributions to defray qualified campaign ex-
 22 penses other than—

23 “(i) qualified campaign contributions,
 24 and

1 “(ii) contributions to the extent nec-
2 essary to make up any deficiency payments
3 received out of the fund on account of the
4 application of section 9006(c), and

5 “(B) such candidates and their authorized
6 committees have not and will not accept any
7 contribution to defray expenses which would be
8 qualified campaign expenses but for subpara-
9 graph (C) of section 9002(11).

10 “(2) TIMING OF CERTIFICATION.—The can-
11 didate shall make the certification required under
12 this subsection at the same time the candidate
13 makes the certification required under subsection
14 (a)(3).”.

15 (b) DEFINITION OF QUALIFIED CAMPAIGN CON-
16 TRIBUTION.—Section 9002 of such Code is amended by
17 adding at the end the following new paragraph:

18 “(13) QUALIFIED CAMPAIGN CONTRIBUTION.—
19 The term ‘qualified campaign contribution’ means,
20 with respect to any election for the office of Presi-
21 dent of the United States, a contribution from an in-
22 dividual to a candidate or an authorized committee
23 of a candidate which—

24 “(A) is made after June 1 of the year in
25 which the election is held;

1 “(B) does not exceed \$1,000 for the elec-
2 tion; and

3 “(C) with respect to which the candidate
4 has certified in writing that—

5 “(i) the individual making such con-
6 tribution has not made aggregate contribu-
7 tions (including such qualified contribu-
8 tion) to such candidate and the authorized
9 committees of such candidate in excess of
10 the amount described in subparagraph (B),
11 and

12 “(ii) such candidate and the author-
13 ized committees of such candidate will not
14 accept contributions from such individual
15 (including such qualified contribution) ag-
16 gregating more than the amount described
17 in subparagraph (B) with respect to such
18 election.”.

19 (c) CONFORMING AMENDMENTS.—

20 (1) REPEAL OF EXPENDITURE LIMITS.—

21 (A) IN GENERAL.—Section 315 of the Fed-
22 eral Election Campaign Act of 1971 (52 U.S.C.
23 30116) is amended by striking subsection (b).

1 (B) CONFORMING AMENDMENTS.—Section
2 315(c) of such Act (52 U.S.C. 30116(e)) is
3 amended—

4 (i) in paragraph (1)(B)(i), by striking
5 “, (b)”;

6 (ii) in paragraph (2)(B)(i), by striking
7 “subsections (b) and (d)” and inserting
8 “subsection (d)”.

9 (2) REPEAL OF REPAYMENT REQUIREMENT.—

10 (A) IN GENERAL.—Section 9007(b) of the
11 Internal Revenue Code of 1986 is amended by
12 striking paragraph (2) and redesignating para-
13 graphs (3), (4), and (5) as paragraphs (2), (3),
14 and (4), respectively.

15 (B) CONFORMING AMENDMENT.—Para-
16 graph (2) of section 9007(b) of such Code, as
17 redesignated by subparagraph (A), is amend-
18 ed—

19 (i) by striking “a major party” and
20 inserting “a party”;

21 (ii) by inserting “qualified contribu-
22 tions and” after “contributions (other
23 than”;

24 (iii) by striking “(other than qualified
25 campaign expenses with respect to which

1 payment is required under paragraph
2 (2))”.

3 (3) CRIMINAL PENALTIES.—

4 (A) REPEAL OF PENALTY FOR EXCESS EX-
5 PENSES.—Section 9012 of the Internal Revenue
6 Code of 1986 is amended by striking subsection
7 (a).

8 (B) PENALTY FOR ACCEPTANCE OF DIS-
9 ALLOWED CONTRIBUTIONS; APPLICATION OF
10 SAME PENALTY FOR CANDIDATES OF MAJOR,
11 MINOR, AND NEW PARTIES.—Subsection (b) of
12 section 9012 of such Code is amended to read
13 as follows:

14 “(b) CONTRIBUTIONS.—

15 “(1) ACCEPTANCE OF DISALLOWED CONTRIBU-
16 TIONS.—It shall be unlawful for an eligible can-
17 didate of a party in a presidential election or any of
18 his authorized committees knowingly and willfully to
19 accept any contribution to defray qualified campaign
20 expenses, except to the extent necessary to make up
21 any deficiency in payments received out of the fund
22 on account of the application of section 9006(c), or
23 to defray expenses which would be qualified cam-
24 paign expenses but for subparagraph (C) of section
25 9002(11).

1 “(2) PENALTY.—Any person who violates para-
 2 graph (1) shall be fined not more than \$5,000, or
 3 imprisoned not more than one year, or both. In the
 4 case of a violation by an authorized committee, any
 5 officer or member of such committee who knowingly
 6 and willfully consents to such violation shall be fined
 7 not more than \$5,000, or imprisoned not more than
 8 one year, or both.”.

9 **SEC. 203. MATCHING PAYMENTS AND OTHER MODIFICA-**
 10 **TIONS TO PAYMENT AMOUNTS.**

11 (a) IN GENERAL.—

12 (1) AMOUNT OF PAYMENTS; APPLICATION OF
 13 SAME AMOUNT FOR CANDIDATES OF MAJOR, MINOR,
 14 AND NEW PARTIES.—Subsection (a) of section 9004
 15 of the Internal Revenue Code of 1986 is amended to
 16 read as follows:

17 “(a) IN GENERAL.—Subject to the provisions of this
 18 chapter, the eligible candidates of a party in a presidential
 19 election shall be entitled to equal payment under section
 20 9006 in an amount equal to 600 percent of the amount
 21 of each matchable contribution received by such candidate
 22 or by the candidate’s authorized committees (disregarding
 23 any amount of contributions from any person to the extent
 24 that the total of the amounts contributed by such person
 25 for the election exceeds \$250), except that total amount

1 to which a candidate is entitled under this paragraph shall
2 not exceed \$300,000,000.”.

3 (2) REPEAL OF SEPARATE LIMITATIONS FOR
4 CANDIDATES OF MINOR AND NEW PARTIES.—Section
5 9004 of such Code is amended by striking sub-
6 section (b).

7 (3) CONFORMING AMENDMENT.—Section
8 9005(a) of such Code is amended by adding at the
9 end the following new sentence: “The Commission
10 shall make such additional certifications as may be
11 necessary to receive payments under section 9004.”.

12 (b) MATCHABLE CONTRIBUTION.—Section 9002 of
13 such Code, as amended by section 202, is amended by add-
14 ing at the end the following new paragraph:

15 “(14) MATCHABLE CONTRIBUTION.—The term
16 ‘matchable contribution’ means, with respect to the
17 election to the office of President of the United
18 States, a contribution by an individual to a can-
19 didate or an authorized committee of a candidate
20 with respect to which the candidate has certified in
21 writing that—

22 “(A) the individual making such contribu-
23 tion has not made aggregate contributions (in-
24 cluding such matchable contribution) to such
25 candidate and the authorized committees of

1 such candidate in excess of \$1,000 for the elec-
2 tion;

3 “(B) such candidate and the authorized
4 committees of such candidate will not accept
5 contributions from such individual (including
6 such matchable contribution) aggregating more
7 than the amount described in subparagraph (A)
8 with respect to such election; and

9 “(C) such contribution was not—

10 “(i) forwarded from the contributor
11 from any person other than an individual,
12 or

13 “(ii) received by the candidate or com-
14 mittee from a contributor or contributors,
15 but credited by the committee or candidate
16 to another person who is not an individual
17 through records, designations, or other
18 means of recognizing (whether in writing
19 or not in writing) that a certain amount of
20 money has been raised by such person.”.

21 **SEC. 204. INFLATION ADJUSTMENTS.**

22 Section 9004 of the Internal Revenue Code of 1986
23 is amended by adding at the end the following new sub-
24 section:

25 “(f) INFLATION ADJUSTMENTS.—

1 “(1) IN GENERAL.—In the case of any applica-
2 ble period beginning after 2017, each of the dollar
3 amounts described in paragraph (4) shall be in-
4 creased by an amount equal to—

5 “(A) such dollar amount; multiplied by

6 “(B) the cost-of-living adjustment deter-
7 mined under section 1(f)(3) for the calendar
8 year following the year which such applicable
9 period begins, determined by substituting ‘cal-
10 endar year 2016’ for ‘calendar year 1992’ in
11 subparagraph (B) thereof.

12 “(2) APPLICABLE PERIOD.—For purposes of
13 this subsection, the term ‘applicable period’ means
14 the 4-year period beginning with the first day fol-
15 lowing the date of the last general election for the
16 office of President and ending on the date of the
17 next such general election.

18 “(3) ROUNDING.—If any amount as adjusted
19 under paragraph (1) is not a multiple of \$100, such
20 amount shall be rounded to the nearest multiple of
21 \$100.

22 “(4) AMOUNTS DESCRIBED.—The dollar
23 amounts described in this paragraph are each of the
24 dollar amounts in the following provisions of this
25 chapter:

1 “(A) Section 9002(13) (relating to the def-
2 inition of ‘qualified campaign contribution’).

3 “(B) Section 9002(14) (relating to the def-
4 inition of ‘matchable contribution’).

5 “(C) Subsection (a) of this section (relat-
6 ing to the limitation on the total amount of
7 payments to which a candidate may be enti-
8 tled).”.

9 **SEC. 205. INCREASE IN LIMIT ON COORDINATED PARTY EX-**
10 **PENDITURES.**

11 (a) IN GENERAL.—Section 315(d)(2) of the Federal
12 Election Campaign Act of 1971 (52 U.S.C. 30116(d)(2))
13 is amended to read as follows:

14 “(2)(A) The national committee of a political party
15 may not make any expenditure in connection with the gen-
16 eral election campaign of any candidate for President of
17 the United States who is affiliated with such party which
18 exceeds \$100,000,000.

19 “(B) For purposes of this paragraph—

20 “(i) any expenditure made by or on behalf of a
21 national committee of a political party and in con-
22 nection with a presidential election shall be consid-
23 ered to be made in connection with the general elec-
24 tion campaign of a candidate for President of the
25 United States who is affiliated with such party; and

1 “(ii) any communication made by or on behalf
2 of such party shall be considered to be made in con-
3 nection with the general election campaign of a can-
4 didate for President of the United States who is af-
5 filiated with such party if any portion of the commu-
6 nication is in connection with such election.

7 “(C) Any expenditure under this paragraph shall be
8 in addition to any expenditure by a national committee
9 of a political party serving as the principal campaign com-
10 mittee of a candidate for the office of President of the
11 United States.”.

12 (b) CONFORMING AMENDMENTS RELATING TO TIM-
13 ING OF COST-OF-LIVING ADJUSTMENT.—

14 (1) IN GENERAL.—Section 315(c)(1) of such
15 Act (52 U.S.C. 30116(c)(1)), as amended by section
16 202(d)(1)(B), is amended—

17 (A) in subparagraph (B), by striking “(d)”
18 and inserting “(d)(3)”; and

19 (B) by inserting at the end the following
20 new subparagraph:

21 “(D) In any calendar year after 2017—

22 “(i) the dollar amount in subsection (d)(2) shall
23 be increased by the percent difference determined
24 under subparagraph (A);

1 “(ii) the amount so increased shall remain in
2 effect for the calendar year; and

3 “(iii) if the amount after adjustment under
4 clause (i) is not a multiple of \$100, such amount
5 shall be rounded to the nearest multiple of \$100.”.

6 (2) **BASE YEAR.**—Section 315(c)(2)(B) of such
7 Act (52 U.S.C. 30116(c)(2)(B)), as amended by sec-
8 tion 202(d)(1)(B), is amended—

9 (A) in clause (i)—

10 (i) by striking “(d)” and inserting
11 “(d)(3)”; and

12 (ii) by striking “and” at the end;

13 (B) in clause (ii), by striking the period at
14 the end and inserting “; and”; and

15 (C) by adding at the end the following new
16 clause:

17 “(iii) for purposes of subsection (d)(2), cal-
18 endar year 2016.”.

19 **SEC. 206. ESTABLISHMENT OF UNIFORM DATE FOR RE-**
20 **LEASE OF PAYMENTS.**

21 (a) **DATE FOR PAYMENTS.**—

22 (1) **IN GENERAL.**—Section 9006(b) of the In-
23 ternal Revenue Code of 1986 is amended to read as
24 follows:

1 “(b) PAYMENTS FROM THE FUND.—If the Secretary
2 of the Treasury receives a certification from the Commis-
3 sion under section 9005 for payment to the eligible can-
4 didates of a political party, the Secretary shall pay to such
5 candidates out of the fund the amount certified by the
6 Commission on the later of—

7 “(1) the last Friday occurring before the first
8 Monday in September; or

9 “(2) 24 hours after receiving the certifications
10 for the eligible candidates of all major political par-
11 ties.

12 Amounts paid to any such candidates shall be under the
13 control of such candidates.”.

14 (2) CONFORMING AMENDMENT.—The first sen-
15 tence of section 9006(c) of such Code is amended by
16 striking “the time of a certification by the Commis-
17 sion under section 9005 for payment” and inserting
18 “the time of making a payment under subsection
19 (b)”.

20 (b) TIME FOR CERTIFICATION.—Section 9005(a) of
21 the Internal Revenue Code of 1986 is amended by striking
22 “10 days” and inserting “24 hours”.

1 **SEC. 207. AMOUNTS IN PRESIDENTIAL ELECTION CAM-**
 2 **PAIGN FUND.**

3 (a) DETERMINATION OF AMOUNTS IN FUND.—Sec-
 4 tion 9006(c) of the Internal Revenue Code of 1986 is
 5 amended by adding at the end the following new sentence:
 6 “In making a determination of whether there are insuffi-
 7 cient moneys in the fund for purposes of the previous sen-
 8 tence, the Secretary shall take into account in determining
 9 the balance of the fund for a Presidential election year
 10 the Secretary’s best estimate of the amount of moneys
 11 which will be deposited into the fund during the year, ex-
 12 cept that the amount of the estimate may not exceed the
 13 average of the annual amounts deposited in the fund dur-
 14 ing the previous 3 years.”.

15 (b) SPECIAL RULE FOR FIRST CAMPAIGN CYCLE
 16 UNDER THIS ACT.—

17 (1) IN GENERAL.—Section 9006 of the Internal
 18 Revenue Code of 1986 is amended by adding at the
 19 end the following new subsection:

20 “(d) SPECIAL AUTHORITY TO BORROW.—

21 “(1) IN GENERAL.—Notwithstanding subsection
 22 (c), there are authorized to be appropriated to the
 23 fund, as repayable advances, such sums as are nec-
 24 essary to carry out the purposes of the fund during
 25 the period ending on the first presidential election

1 occurring after the date of the enactment of this
2 subsection.

3 “(2) REPAYMENT OF ADVANCES.—

4 “(A) IN GENERAL.—Advances made to the
5 fund shall be repaid, and interest on such ad-
6 vances shall be paid, to the general fund of the
7 Treasury when the Secretary determines that
8 moneys are available for such purposes in the
9 fund.

10 “(B) RATE OF INTEREST.—Interest on ad-
11 vances made to the fund shall be at a rate de-
12 termined by the Secretary of the Treasury (as
13 of the close of the calendar month preceding the
14 month in which the advance is made) to be
15 equal to the current average market yield on
16 outstanding marketable obligations of the
17 United States with remaining periods to matu-
18 rity comparable to the anticipated period during
19 which the advance will be outstanding and shall
20 be compounded annually.”.

21 (2) EFFECTIVE DATE.—The amendment made
22 by this subsection shall take effect January 1, 2016.

1 **SEC. 208. USE OF GENERAL ELECTION PAYMENTS FOR GEN-**
 2 **ERAL ELECTION LEGAL AND ACCOUNTING**
 3 **COMPLIANCE.**

4 Section 9002(11) of the Internal Revenue Code of
 5 1986 is amended by adding at the end the following new
 6 sentence: “For purposes of subparagraph (A), an expense
 7 incurred by a candidate or authorized committee for gen-
 8 eral election legal and accounting compliance purposes
 9 shall be considered to be an expense to further the election
 10 of such candidate.”.

11 **TITLE III—SEVERABILITY;**
 12 **EFFECTIVE DATE**

13 **SEC. 301. SEVERABILITY.**

14 If any provision of this Act or amendment made by
 15 this Act, or the application of a provision or amendment
 16 to any person or circumstance, is held to be unconstitu-
 17 tional, the remainder of this Act and amendments made
 18 by this Act, and the application of the provisions and
 19 amendment to any person or circumstance, shall not be
 20 affected by the holding.

21 **SEC. 302. EFFECTIVE DATE.**

22 Except as otherwise provided in this Act, the amend-
 23 ments made by this Act shall apply with respect to elec-
 24 tions occurring after January 1, 2016.

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