

114TH CONGRESS  
1ST SESSION

# H. R. 2143

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

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## IN THE HOUSE OF REPRESENTATIVES

APRIL 30, 2015

Mr. PRICE of North Carolina (for himself and Mr. VAN HOLLEN) introduced the following bill; which was referred to the Committee on House Administration

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## 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” or the “EMPOWER Act”.

7 (b) TABLE OF CONTENTS.—The table of contents of  
8 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)”; and

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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