



## PRESIDENTIAL FUNDING ACT OF 2007

Issue	Current Law	Presidential Funding Act (H. R. 776, S. 436)
<b>Primary Matching Funds</b>	1:1 match up to \$250 of an individual's contribution.	4:1 match up to \$200 of an individual's contribution through March 31 of the election year; after March 31 if the candidate is still in the race there is an additional 1:1 match up to \$200 of an individual's contribution.
<b>Qualifying for Primary Matching Funds</b>	Candidate must raise \$5,000 in 20 states with contributions of no more than \$250.	Candidate must raise \$25,000 in 20 states with contributions of no more than \$200. To receive primary funds, the candidate must agree to accept public funds in the general election.
<b>Primary Funding Distribution Date</b>	January 1 of the election year.	Six months before the first state primary election.
<b>Primary Expenditure Limits</b>	Candidate must abide by state-by-state spending limits and spend no more than \$45 million during the primary (estimate for 2008 cycle).	Repeals state-by-state spending limits; candidate may spend \$100 million through April 1 of the election year and \$150 million total for the primary. Adjusted for inflation.
<b>General Election Grant</b>	\$75 million grant; no uniform distribution date.	Eligibility for general election public funds depends on candidate's receipt of funds in primary election. \$100 million grant, to be distributed on the Friday before Labor Day. Expenditure limit is equal to amount of grant. Adjusted for inflation.
<b>Escape Hatch</b>	No adjustments for publicly funded candidates whose opponents opt out of the system in the primary or general elections.	<p><i>Primary:</i> If a non-participating candidate receives contributions or makes expenditures exceeding 120 percent of the primary spending limit before April 1 of the election year, or more than \$180 million total in the primary, the participating candidate's spending limits are increased to \$150 million and \$200 million respectively. In this situation, a participating candidate will receive an additional 1:1 match for contributions up to \$200. Applies to candidates of the same party in the primary election.</p> <p><i>General:</i> If a non-participating candidate receives contributions or makes expenditures exceeding \$300 million in the primary and general elections, the participating candidate's general election grant is increased from \$100 million to \$200 million. Expenditure limit is raised to equal \$200 million grant.</p>
<b>Tax Check-Off</b>	\$3 for a single person and \$6 for a married couple.	\$10 for a single person and \$20 for a married couple. Adjusted for inflation.
<b>Bundled contributions</b>	No disclosure of bundling required.	Candidates must disclose the name, address, occupation and employer of all individuals who bundle \$10,000 or more worth of contributions for the campaign.
<b>Effective Date</b>		January 1, 2009

Feb-07