

103^D CONGRESS
1ST SESSION

H. R. 2924

To amend the Federal Election Campaign Act of 1971 to eliminate soft money from Federal election campaigns.

IN THE HOUSE OF REPRESENTATIVES

AUGUST 6, 1993

Mr. COX introduced the following bill; which was referred to the Committee on House Administration

A BILL

To amend the Federal Election Campaign Act of 1971 to eliminate soft money from Federal election campaigns.

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. FINDINGS.**

4 The Congress finds as follows:

5 (1) Special interest money has become largely a
6 source of guaranteed support for political incum-
7 bents and is subverting the democratic principles at
8 the heart of the electoral process in the United
9 States.

1 (2) In particular, so-called “soft money” is
2 making the current system of Federal election cam-
3 paign contribution limits untenable.

4 (3) Soft money enables political parties, labor
5 unions, and other organizations to spend unlimited
6 funds to influence Federal election campaigns and is
7 subject to no public reporting requirements.

8 (4) During the 1992 election cycle, labor unions
9 alone poured more than \$400,000,000 of soft money
10 into political campaigns.

11 (5) The total amount of soft money expended in
12 the 1992 election cycle exceeded \$750,000,000.

13 (6) Banning all soft money contributions will
14 decrease spending on Federal election campaigns
15 and will make individual contributions from small
16 donors the key to a successful Federal election cam-
17 paign.

18 (7) Eliminating soft money contributions will
19 mean that all contributions to Federal election cam-
20 paigns will be subject to Federal disclosure require-
21 ments.

22 **SEC. 2. ELIMINATION OF POLITICAL PARTY SOFT MONEY.**

23 (a) CONTRIBUTION DEFINITION AMENDMENT.—Sec-
24 tion 301(8)(B) of the Federal Election Campaign Act of
25 1971 (2 U.S.C. 431(8)(B)) is amended—

1 (1) by striking out clauses (viii) through (xii);
2 and

3 (2) by redesignating clauses (xiii) and (xiv) as
4 clauses (viii) and (ix), respectively.

5 (b) EXPENDITURE DEFINITION AMENDMENT.—Sec-
6 tion 301(9)(B) of the Federal Election Campaign Act of
7 1971 (2 U.S.C. 431(9)(B)) is amended—

8 (1) by striking out clauses (viii) and (ix);

9 (2) by inserting “and” after the semicolon at
10 the end of clause (vii); and

11 (3) by redesignating clause (x) as clause (viii).

12 **SEC. 3. ELIMINATION OF CORPORATE AND LABOR UNION**
13 **SOFT MONEY.**

14 Section 316(b)(2) of the Federal Election Campaign
15 Act of 1971 (2 U.S.C. 441b(b)(2)) is amended by striking
16 out “(A) communications” and all that follows through
17 “and (C)”.

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