

103^D CONGRESS
1ST SESSION

H. R. 355

To provide for comprehensive reform of Federal election campaign financing.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 5, 1993

Mr. SLATTERY introduced the following bill; which was referred jointly to the
Committees on Ways and Means and House Administration

A BILL

To provide for comprehensive reform of Federal election
campaign financing.

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.**

4 This Act may be cited as the “Common Sense Cam-
5 paign Reform Act”.

6 **SEC. 2. INCOME TAX CREDIT FOR CONGRESSIONAL CAM-**
7 **PAIGN CONTRIBUTIONS.**

8 (a) IN GENERAL.—Subpart A of part IV of sub-
9 chapter A of chapter 1 of the Internal Revenue Code of
10 1986 (relating to nonrefundable personal credits) is

1 amended by inserting after section 23 the following new
2 section:

3 **“SEC. 24. CONGRESSIONAL CAMPAIGN CONTRIBUTIONS.**

4 “(a) GENERAL RULE.—In the case of an individual,
5 there shall be allowed, subject to the limitations in sub-
6 section (b), as a credit against the tax imposed by this
7 chapter for the taxable year, an amount equal to the sum
8 of—

9 “(1) 100 percent of the portion of all qualified
10 congressional campaign contributions which does not
11 exceed \$25, and

12 “(2) 50 percent of the remaining portion of all
13 qualified congressional campaign contributions.

14 “(b) LIMITATIONS.—

15 “(1) MAXIMUM CREDIT.—The credit allowed by
16 subsection (a) for a taxable year shall not exceed
17 \$100 (\$200 in the case of a joint return).

18 “(2) VERIFICATION.—A credit shall be allowed
19 by subsection (a) with respect to any contribution
20 only if the contribution is verified in the manner
21 prescribed by the Secretary in regulations.

22 “(c) DEFINITIONS.—For purposes of this section—

23 “(1) QUALIFIED CONGRESSIONAL CAMPAIGN
24 CONTRIBUTION.—The term ‘qualified congressional

1 campaign contribution' means a contribution or gift
2 of money—

3 “(A) payment of which is made during the
4 taxable year to an individual who is a candidate
5 for nomination or election to the office of Sen-
6 ator or Representative in, or Delegate or Resi-
7 dent Commissioner to, the Congress in any pri-
8 mary, general, or special election, for use by the
9 individual to further the candidacy of the indi-
10 vidual for nomination or election to the office,
11 and

12 “(B) which is from a taxpayer (or either
13 spouse in the case of a joint return) who is a
14 resident of the State in which the election is
15 held.

16 “(2) CANDIDATE.—The term ‘candidate’ means
17 an individual who—

18 “(A) publicly announces before the close of
19 the calendar year following the calendar year in
20 which the contribution or gift is made that the
21 individual is a candidate for nomination or elec-
22 tion to an office referred to in paragraph
23 (1)(A), and

24 “(B) meets the qualifications prescribed by
25 law to hold the office.

1 “(d) INFLATION ADJUSTMENT.—In the case of any
2 taxable year beginning in a calendar year after 1994, each
3 dollar amount contained in subsections (a) and (b) shall
4 be increased by an amount equal to—

5 “(1) such dollar amount, multiplied by

6 “(2) the cost-of-living adjustment under section
7 1(f)(3) for the calendar year in which the taxable
8 year begins, determined by substituting ‘calendar
9 year 1994’ for ‘calendar year 1989’ in subparagraph
10 (B) of such section.

11 “(e) CREDIT NOT ALLOWED TO ESTATES AND
12 TRUSTS.—No credit shall be allowed under this section
13 to any estate or trust.”.

14 (b) CLERICAL AMENDMENT.—The table of sections
15 for such subpart A is amended by inserting after the item
16 relating to section 23 the following new item:

 “Sec. 24. Congressional campaign contributions.”.

17 (c) EFFECTIVE DATE.—The amendments made by
18 this section shall apply to taxable years beginning after
19 December 31, 1993.

20 **SEC. 3. REDUCTION IN THE CEILING ON MULTICANDIDATE**
21 **POLITICAL COMMITTEE CONTRIBUTIONS TO**
22 **CANDIDATES.**

23 Section 315(a)(2)(A) of the Federal Election Cam-
24 paign Act of 1971 (2 U.S.C. 441a(a)(2)(A)) is amended

1 by striking out “\$5,000” and inserting in lieu thereof
2 “\$2,500”.

3 **SEC. 4. INCREASE IN THE CEILING ON CONTRIBUTIONS TO**
4 **CANDIDATES BY PERSONS OTHER THAN**
5 **MULTICANDIDATE POLITICAL COMMITTEES.**

6 Section 315(a)(1)(A) of the Federal Election Cam-
7 paign Act of 1971 (2 U.S.C. 441a(a)(1)(A)) is amended
8 by striking out “\$1,000” and inserting in lieu thereof
9 “\$2,000”.

10 **SEC. 5. PROHIBITION OF LEADERSHIP COMMITTEES.**

11 Section 302 of the Federal Election Campaign Act
12 of 1971 (2 U.S.C. 432) is amended by adding at the end
13 the following new subsection:

14 “(j) A candidate for Federal office may not establish,
15 maintain, finance, or control a political committee other
16 than the principal campaign committee of the candidate.”.

17 **SEC. 6. PROHIBITION OF CONTRIBUTIONS BETWEEN**
18 **MULTICANDIDATE POLITICAL COMMITTEES.**

19 Section 315 of the Federal Election Campaign Act
20 of 1971 (2 U.S.C. 441a) is amended by adding at the end
21 the following new subsection:

22 “(i) No multicandidate political committee may make
23 any contribution to another multicandidate political
24 committee.”.

1 **SEC. 7. ADDITIONAL REPORTING REQUIREMENTS FOR CER-**
2 **TAIN CONTRIBUTIONS.**

3 Section 304 of the Federal Election Campaign Act
4 of 1971 (2 U.S.C. 434) is amended by adding at the end
5 the following new subsection:

6 “(d) In addition to any other reporting requirement
7 under this section, each authorized committee of a can-
8 didate shall include in any report of contributions to such
9 committee, with respect to any contribution of more than
10 \$25, the name and mailing address of the person making
11 the contribution, and, in the case of a contribution by an
12 individual, the occupation and the name of the employer
13 of the individual.”.

14 **SEC. 8. NAME REQUIREMENT FOR CERTAIN SEPARATE SEG-**
15 **REGATED FUNDS.**

16 Section 316(b)(2) of the Federal Election Campaign
17 Act of 1971 (2 U.S.C. 441b(b)(2)) is amended by adding
18 at the end the following new sentence: “Any separate seg-
19 regated fund under subparagraph (C) that is a
20 multicandidate political committee shall include in its
21 name the name of the entity that establishes the fund.”.

22 **SEC. 9. SIGNATURE OF CANDIDATE REQUIRED ON RE-**
23 **PORTS OF AUTHORIZED COMMITTEES.**

24 Section 304 of the Federal Election Campaign Act
25 of 1971 (2 U.S.C. 434), as amended by section 7, is fur-

1 ther amended by adding at the end the following new sub-
2 section:

3 “(e) Any report required by this section with respect
4 to an authorized committee of a candidate shall be signed
5 by the candidate.”.

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