

105TH CONGRESS
2^D SESSION

H. R. 3098

To amend the Internal Revenue Code of 1986 to terminate public financing of Presidential election campaigns.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 27, 1998

Mr. LIVINGSTON introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to terminate public financing of Presidential 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. TERMINATION OF PUBLIC FINANCING OF PRES-**
4 **IDENTIAL ELECTION CAMPAIGNS.**

5 (a) **TERMINATION OF DESIGNATION OF INCOME TAX**
6 **PAYMENTS.**—Section 6096 of the Internal Revenue Code
7 of 1986 is amended by adding at the end the following
8 new subsection:

1 “(d) TERMINATION.—This section shall not apply to
2 taxable years beginning after December 31, 1998.”

3 (b) TERMINATION OF PRESIDENTIAL ELECTION
4 CAMPAIGN FUND AND PRESIDENTIAL PRIMARY MATCH-
5 ING PAYMENT ACCOUNT.—

6 (1) TERMINATION OF FUND.—

7 (A) IN GENERAL.—Chapter 95 of subtitle
8 H of such Code is amended by adding at the
9 end the following new section:

10 **“SEC. 9014. TERMINATION.**

11 “The provisions of this chapter shall not apply with
12 respect to any presidential election (or any presidential
13 nominating convention) after December 31, 1998, or to
14 any candidate in such an election.”

15 (B) TRANSFER OF EXCESS FUNDS TO GEN-
16 ERAL FUND.—Section 9006 of such Code is
17 amended by adding at the end the following
18 new subsection:

19 “(d) TRANSFER OF FUNDS REMAINING AFTER
20 1998.—The Secretary shall transfer all amounts in the
21 fund after December 31, 1998, to the general fund of the
22 Treasury.”

23 (2) TERMINATION OF ACCOUNT.—Chapter 96
24 of subtitle H of such Code is amended by adding at
25 the end the following new section:

1 **“SEC. 9043. TERMINATION.**

2 “The provisions of this chapter shall not apply to any
3 candidate with respect to any presidential election after
4 December 31, 1998.”

5 (c) CLERICAL AMENDMENTS.—

6 (1) The table of sections for chapter 95 of sub-
7 title H of such Code is amended by adding at the
8 end the following new item:

 “Sec. 9014. Termination.”

9 (2) The table of sections for chapter 96 of sub-
10 title H of such Code is amended by adding at the
11 end the following new item:

 “Sec. 9043. Termination.”

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