

118TH CONGRESS
2D SESSION

H. R. 8572

To direct the Federal Election Commission to establish a program under which participating States shall provide individuals with vouchers which may be used to make contributions to candidates for election for the office of Representative in, or Delegate or Resident Commissioner to, the Congress, to amend the Federal Election Campaign Act of 1971 to establish a program to provide small dollar financing for candidates for election for the office of Representative in, or Delegate or Resident Commissioner to, the Congress, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 24, 2024

Mr. SARBANES (for himself, Mr. NEGUSE, Ms. CLARKE of New York, and Ms. PINGREE) introduced the following bill; which was referred to the Committee on House Administration, and in addition to the Committees on the Judiciary, and Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To direct the Federal Election Commission to establish a program under which participating States shall provide individuals with vouchers which may be used to make contributions to candidates for election for the office of Representative in, or Delegate or Resident Commissioner to, the Congress, to amend the Federal Election Campaign Act of 1971 to establish a program to provide small dollar financing for candidates for election for the

office of Representative in, or Delegate or Resident Commissioner to, the Congress, 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 “Government by the People Act”.

6 (b) TABLE OF CONTENTS.—The table of contents of
 7 this Act is as follows:

Sec. 1. Short title; table of contents.

TITLE I—MY VOICE VOUCHER PILOT PROGRAM

Sec. 101. Establishment of pilot program.

Sec. 102. Voucher program described.

Sec. 103. Reports.

Sec. 104. Definitions.

TITLE II—SMALL DOLLAR FINANCING OF CONGRESSIONAL
 ELECTION CAMPAIGNS

Sec. 201. Benefits and eligibility requirements for candidates.

“TITLE V—SMALL DOLLAR FINANCING OF CONGRESSIONAL
 ELECTION CAMPAIGNS

“Subtitle A—Benefits

“Sec. 501. Benefits for participating candidates.

“Sec. 502. Procedures for making payments.

“Sec. 503. Use of funds.

“Sec. 504. Qualified small dollar contributions described.

“Subtitle B—Eligibility and Certification

“Sec. 511. Eligibility.

“Sec. 512. Qualifying requirements.

“Sec. 513. Certification.

“Subtitle C—Requirements for Candidates Certified as Participating
 Candidates

“Sec. 521. Contribution and expenditure requirements.

“Sec. 522. Administration of campaign.

“Sec. 523. Preventing unnecessary spending of public funds.

“Sec. 524. Remitting unspent funds after election.

“Subtitle D—Enhanced Match Support

- “Sec. 531. Enhanced support for general election.
- “Sec. 532. Eligibility.
- “Sec. 533. Amount.
- “Sec. 534. Waiver of authority to retain portion of unspent funds after election.

“Subtitle E—Administrative Provisions

- “Sec. 541. Freedom From Influence Fund.
- “Sec. 542. Reviews and reports by Government Accountability Office.
- “Sec. 543. Administration by Commission.
- “Sec. 544. Violations and penalties.
- “Sec. 545. Appeals process.
- “Sec. 546. Indexing of amounts.
- “Sec. 547. Election cycle defined.
- Sec. 202. Contributions and expenditures by multicandidate and political party committees on behalf of participating candidates.
- Sec. 203. Prohibiting use of contributions by participating candidates for purposes other than campaign for election.
- Sec. 204. Assessments against fines and penalties.
- Sec. 205. Study and report on small dollar financing program.
- Sec. 206. Effective date.

1 **TITLE I—MY VOICE VOUCHER**
 2 **PILOT PROGRAM**

3 **SEC. 101. ESTABLISHMENT OF PILOT PROGRAM.**

4 (a) ESTABLISHMENT.—The Federal Election Com-
 5 mission (hereafter in this part referred to as the “Commis-
 6 sion”) shall establish a pilot program under which the
 7 Commission shall select 3 eligible States to operate a
 8 voucher pilot program which is described in section 102
 9 during the program operation period.

10 (b) ELIGIBILITY OF STATES.—A State is eligible to
 11 be selected to operate a voucher pilot program under this
 12 part if, not later than 180 days after the beginning of the
 13 program application period, the State submits to the Com-
 14 mission an application containing—

1 (1) information and assurances that the State
2 will operate a voucher program which contains the
3 elements described in section 102(a);

4 (2) information and assurances that the State
5 will establish fraud prevention mechanisms described
6 in section 102(b);

7 (3) information and assurances that the State
8 will establish a commission to oversee and implement
9 the program as described in section 102(c);

10 (4) information and assurances that the State
11 will carry out a public information campaign as de-
12 scribed in section 102(d);

13 (5) information and assurances that the State
14 will submit reports as required under section 103;
15 and

16 (6) such other information and assurances as
17 the Commission may require.

18 (c) SELECTION OF PARTICIPATING STATES.—

19 (1) IN GENERAL.—Not later than 1 year after
20 the beginning of the program application period, the
21 Commission shall select the 3 States which will oper-
22 ate voucher pilot programs under this part.

23 (2) CRITERIA.—In selecting States for the oper-
24 ation of the voucher pilot programs under this part,
25 the Commission shall apply such criteria and metrics

1 as the Commission considers appropriate to deter-
2 mine the ability of a State to operate the program
3 successfully, and shall attempt to select States in a
4 variety of geographic regions and with a variety of
5 political party preferences.

6 (3) NO SUPERMAJORITY REQUIRED FOR SELEC-
7 TION.—The selection of States by the Commission
8 under this subsection shall require the approval of
9 only half of the Members of the Commission.

10 (d) DUTIES OF STATES DURING PROGRAM PREPARA-
11 TION PERIOD.—During the program preparation period,
12 each State selected to operate a voucher pilot program
13 under this part shall take such actions as may be nec-
14 essary to ensure that the State will be ready to operate
15 the program during the program operation period, and
16 shall complete such actions not later than 90 days before
17 the beginning of the program operation period.

18 (e) TERMINATION.—Each voucher pilot program
19 under this part shall terminate as of the first day after
20 the program operation period.

21 (f) REIMBURSEMENT OF COSTS.—

22 (1) REIMBURSEMENT.—Upon receiving the re-
23 port submitted by a State under section 103(a) with
24 respect to an election cycle, the Commission shall
25 transmit a payment to the State in an amount equal

1 to the reasonable costs incurred by the State in op-
2 erating the voucher pilot program under this part
3 during the cycle.

4 (2) SOURCE OF FUNDS.—Payments to States
5 under the program shall be made using amounts in
6 the Freedom From Influence Fund under section
7 541 of the Federal Election Campaign Act of 1971
8 (as added by section 201), hereafter referred to as
9 the “Fund”.

10 (3) MANDATORY REDUCTION OF PAYMENTS IN
11 CASE OF INSUFFICIENT AMOUNTS IN FREEDOM
12 FROM INFLUENCE FUND.—

13 (A) ADVANCE AUDITS BY COMMISSION.—
14 Not later than 90 days before the first day of
15 each program operation period, the Commission
16 shall—

17 (i) audit the Fund to determine
18 whether, after first making payments to
19 participating candidates under title V of
20 the Federal Election Campaign Act of
21 1971 (as added by section 201), the
22 amounts remaining in the Fund will be
23 sufficient to make payments to States
24 under this part in the amounts provided
25 under this subsection; and

1 (ii) submit a report to Congress de-
2 scribing the results of the audit.

3 (B) REDUCTIONS IN AMOUNT OF PAY-
4 MENTS.—

5 (i) AUTOMATIC REDUCTION ON PRO
6 RATA BASIS.—If, on the basis of the audit
7 described in subparagraph (A), the Com-
8 mission determines that the amount antici-
9 pated to be available in the Fund with re-
10 spect to an election cycle involved is not, or
11 may not be, sufficient to make payments to
12 States under this part in the full amount
13 provided under this subsection, the Com-
14 mission shall reduce each amount which
15 would otherwise be paid to a State under
16 this subsection by such pro rata amount as
17 may be necessary to ensure that the aggre-
18 gate amount of payments anticipated to be
19 made with respect to the cycle will not ex-
20 ceed the amount anticipated to be available
21 for such payments in the Fund with re-
22 spect to such cycle.

23 (ii) RESTORATION OF REDUCTIONS IN
24 CASE OF AVAILABILITY OF SUFFICIENT
25 FUNDS DURING ELECTION CYCLE.—If,

1 after reducing the amounts paid to States
2 with respect to an election cycle under
3 clause (i), the Commission determines that
4 there are sufficient amounts in the Fund
5 to restore the amount by which such pay-
6 ments were reduced (or any portion there-
7 of), to the extent that such amounts are
8 available, the Commission may make a
9 payment on a pro rata basis to each such
10 State with respect to the cycle in the
11 amount by which such State's payments
12 were reduced under clause (i) (or any por-
13 tion thereof, as the case may be).

14 (iii) NO USE OF AMOUNTS FROM
15 OTHER SOURCES.—In any case in which
16 the Commission determines that there are
17 insufficient moneys in the Fund to make
18 payments to States under this part, mon-
19 eys shall not be made available from any
20 other source for the purpose of making
21 such payments.

22 (4) CAP ON AMOUNT OF PAYMENT.—The aggre-
23 gate amount of payments made to any State with re-
24 spect to any program operation period may not ex-
25 ceed \$10,000,000. If the State determines that the

1 maximum payment amount under this paragraph
2 with respect to the program operation period in-
3 volved is not, or may not be, sufficient to cover the
4 reasonable costs incurred by the State in operating
5 the program under this part for such period, the
6 State shall reduce the amount of the voucher pro-
7 vided to each qualified individual by such pro rata
8 amount as may be necessary to ensure that the rea-
9 sonable costs incurred by the State in operating the
10 program will not exceed the amount paid to the
11 State with respect to such period.

12 **SEC. 102. VOUCHER PROGRAM DESCRIBED.**

13 (a) GENERAL ELEMENTS OF PROGRAM.—

14 (1) ELEMENTS DESCRIBED.—The elements of a
15 voucher pilot program operated by a State under
16 this part are as follows:

17 (A) The State shall provide each qualified
18 individual upon the individual's request with a
19 voucher worth \$25 to be known as a "My Voice
20 Voucher" during the election cycle which will be
21 assigned a routing number and which at the op-
22 tion of the individual will be provided in either
23 paper or electronic form.

24 (B) Using the routing number assigned to
25 the My Voice Voucher, the individual may sub-

1 mit the My Voice Voucher in either electronic
2 or paper form to qualified candidates for elec-
3 tion for the office of Representative in, or Dele-
4 gate or Resident Commissioner to, the Congress
5 and allocate such portion of the value of the My
6 Voice Voucher in increments of \$5 as the indi-
7 vidual may select to any such candidate.

8 (C) If the candidate transmits the My
9 Voice Voucher to the Commission, the Commis-
10 sion shall pay the candidate the portion of the
11 value of the My Voice Voucher that the indi-
12 vidual allocated to the candidate, which shall be
13 considered a contribution by the individual to
14 the candidate for purposes of the Federal Elec-
15 tion Campaign Act of 1971.

16 (2) DESIGNATION OF QUALIFIED INDIVID-
17 UALS.—For purposes of paragraph (1)(A), a “quali-
18 fied individual” with respect to a State means an in-
19 dividual—

20 (A) who is a resident of the State;

21 (B) who will be of voting age as of the
22 date of the election for the candidate to whom
23 the individual submits a My Voice Voucher; and

1 (C) who is not prohibited under Federal
2 law from making contributions to candidates
3 for election for Federal office.

4 (3) TREATMENT AS CONTRIBUTION TO CAN-
5 DIDATE.—For purposes of the Federal Election
6 Campaign Act of 1971, the submission of a My
7 Voice Voucher to a candidate by an individual shall
8 be treated as a contribution to the candidate by the
9 individual in the amount of the portion of the value
10 of the Voucher that the individual allocated to the
11 candidate.

12 (b) FRAUD PREVENTION MECHANISM.—In addition
13 to the elements described in subsection (a), a State oper-
14 ating a voucher pilot program under this part shall permit
15 an individual to revoke a My Voice Voucher not later than
16 2 days after submitting the My Voice Voucher to a can-
17 didate.

18 (c) OVERSIGHT COMMISSION.—In addition to the ele-
19 ments described in subsection (a), a State operating a
20 voucher pilot program under this part shall establish a
21 commission or designate an existing entity to oversee and
22 implement the program in the State, except that no such
23 commission or entity may be comprised of elected officials.

24 (d) PUBLIC INFORMATION CAMPAIGN.—In addition
25 to the elements described in subsection (a), a State oper-

1 ating a voucher pilot program under this part shall carry
2 out a public information campaign to disseminate aware-
3 ness of the program among qualified individuals.

4 **SEC. 103. REPORTS.**

5 (a) PRELIMINARY REPORT.—Not later than 6
6 months after the first election cycle of the program oper-
7 ation period, a State which operates a voucher pilot pro-
8 gram under this part shall submit a report to the Commis-
9 sion analyzing the operation and effectiveness of the pro-
10 gram during the cycle and including such other informa-
11 tion as the Commission may require.

12 (b) FINAL REPORT.—Not later than 6 months after
13 the end of the program operation period, the State shall
14 submit a final report to the Commission analyzing the op-
15 eration and effectiveness of the program and including
16 such other information as the Commission may require.

17 (c) STUDY AND REPORT ON IMPACT AND EFFEC-
18 TIVENESS OF VOUCHER PROGRAMS.—

19 (1) STUDY.—The Federal Election Commission
20 shall conduct a study on the efficacy of political
21 voucher programs, including the program under this
22 part and other similar programs, in expanding and
23 diversifying the pool of individuals who participate in
24 the electoral process, including those who participate
25 as donors and those who participate as candidates.

1 (2) REPORT.—Not later than 1 year after the
2 date of the enactment of this Act, the Commission
3 shall publish and submit to Congress a report on the
4 study conducted under subsection (a), and shall in-
5 clude in the report such recommendations as the
6 Commission considers appropriate which would en-
7 able political voucher programs to be implemented
8 on a national scale.

9 **SEC. 104. DEFINITIONS.**

10 (a) ELECTION CYCLE.—In this part, the term “elec-
11 tion cycle” means the period beginning on the day after
12 the date of the most recent regularly scheduled general
13 election for Federal office and ending on the date of the
14 next regularly scheduled general election for Federal of-
15 fice.

16 (b) DEFINITIONS RELATING TO PERIODS.—In this
17 part, the following definitions apply:

18 (1) PROGRAM APPLICATION PERIOD.—The term
19 “program application period” means the first elec-
20 tion cycle which begins after the date of the enact-
21 ment of this Act.

22 (2) PROGRAM PREPARATION PERIOD.—The
23 term “program preparation period” means the first
24 election cycle which begins after the program appli-
25 cation period.

1 (3) PROGRAM OPERATION PERIOD.—The term
2 “program operation period” means the first 2 elec-
3 tion cycles which begin after the program prepara-
4 tion period.

5 **TITLE II—SMALL DOLLAR FI-**
6 **NANCING OF CONGRES-**
7 **SIONAL ELECTION CAM-**
8 **PAIGNS**

9 **SEC. 201. BENEFITS AND ELIGIBILITY REQUIREMENTS FOR**
10 **CANDIDATES.**

11 The Federal Election Campaign Act of 1971 (52
12 U.S.C. 30101 et seq.) is amended by adding at the end
13 the following:

14 **“TITLE V—SMALL DOLLAR FI-**
15 **NANCING OF CONGRES-**
16 **SIONAL ELECTION CAM-**
17 **PAIGNS**

18 **“Subtitle A—Benefits**

19 **“SEC. 501. BENEFITS FOR PARTICIPATING CANDIDATES.**

20 “(a) IN GENERAL.—If a candidate for election to the
21 office of Representative in, or Delegate or Resident Com-
22 missioner to, the Congress is certified as a participating
23 candidate under this title with respect to an election for
24 such office, the candidate shall be entitled to payments
25 as provided under this title.

1 “(b) AMOUNT OF PAYMENT.—The amount of a pay-
2 ment made under this title shall be equal to 600 percent
3 of the amount of qualified small dollar contributions re-
4 ceived by the candidate since the most recent payment
5 made to the candidate under this title during the election
6 cycle, without regard to whether or not the candidate re-
7 ceived any of the contributions before, during, or after the
8 Small Dollar Democracy qualifying period applicable to
9 the candidate under section 511(c).

10 “(c) LIMIT ON AGGREGATE AMOUNT OF PAY-
11 MENTS.—The aggregate amount of payments made to a
12 participating candidate with respect to an election cycle
13 under this title may not exceed 50 percent of the average
14 of the 20 greatest amounts of disbursements made by the
15 authorized committees of any winning candidate for the
16 office of Representative in, or Delegate or Resident Com-
17 missioner to, the Congress during the most recent election
18 cycle, rounded to the nearest \$100,000.

19 **“SEC. 502. PROCEDURES FOR MAKING PAYMENTS.**

20 “(a) IN GENERAL.—The Commission shall make a
21 payment under section 501 to a candidate who is certified
22 as a participating candidate upon receipt from the can-
23 didate of a request for a payment which includes—

24 “(1) a statement of the number and amount of
25 qualified small dollar contributions received by the

1 candidate since the most recent payment made to
2 the candidate under this title during the election
3 cycle;

4 “(2) a statement of the amount of the payment
5 the candidate anticipates receiving with respect to
6 the request;

7 “(3) a statement of the total amount of pay-
8 ments the candidate has received under this title as
9 of the date of the statement; and

10 “(4) such other information and assurances as
11 the Commission may require.

12 “(b) RESTRICTIONS ON SUBMISSION OF RE-
13 QUESTS.—A candidate may not submit a request under
14 subsection (a) unless each of the following applies:

15 “(1) The amount of the qualified small dollar
16 contributions in the statement referred to in sub-
17 section (a)(1) is equal to or greater than \$5,000, un-
18 less the request is submitted during the 30-day pe-
19 riod which ends on the date of a general election.

20 “(2) The candidate did not receive a payment
21 under this title during the 7-day period which ends
22 on the date the candidate submits the request.

23 “(c) TIME OF PAYMENT.—The Commission shall, in
24 coordination with the Secretary of the Treasury, take such
25 steps as may be necessary to ensure that the Secretary

1 is able to make payments under this section from the
2 Treasury not later than 2 business days after the receipt
3 of a request submitted under subsection (a).

4 **“SEC. 503. USE OF FUNDS.**

5 “(a) USE OF FUNDS FOR AUTHORIZED CAMPAIGN
6 EXPENDITURES.—A candidate shall use payments made
7 under this title, including payments provided with respect
8 to a previous election cycle which are withheld from remit-
9 tance to the Commission in accordance with section
10 524(a)(2), only for making direct payments for the receipt
11 of goods and services which constitute authorized expendi-
12 tures (as determined in accordance with title III) in con-
13 nection with the election cycle involved.

14 “(b) PROHIBITING USE OF FUNDS FOR LEGAL EX-
15 PENSES, FINES, OR PENALTIES.—Notwithstanding title
16 III, a candidate may not use payments made under this
17 title for the payment of expenses incurred in connection
18 with any action, claim, or other matter before the Commis-
19 sion or before any court, hearing officer, arbitrator, or
20 other dispute resolution entity, or for the payment of any
21 fine or civil monetary penalty.

22 **“SEC. 504. QUALIFIED SMALL DOLLAR CONTRIBUTIONS DE-**
23 **SCRIBED.**

24 “(a) IN GENERAL.—In this title, the term ‘qualified
25 small dollar contribution’ means, with respect to a can-

1 didate and the authorized committees of a candidate, a
2 contribution that meets the following requirements:

3 “(1) The contribution is in an amount that is—

4 “(A) not less than \$1; and

5 “(B) not more than \$200.

6 “(2)(A) The contribution is made directly by an
7 individual to the candidate or an authorized com-
8 mittee of the candidate and is not—

9 “(i) forwarded from the individual making
10 the contribution to the candidate or committee
11 by another person; or

12 “(ii) received by the candidate or com-
13 mittee with the knowledge that the contribution
14 was made at the request, suggestion, or rec-
15 ommendation of another person.

16 “(B) In this paragraph—

17 “(i) the term ‘person’ does not include an
18 individual (other than an individual described in
19 section 304(i)(7) of the Federal Election Cam-
20 paign Act of 1971), a political committee of a
21 political party, or any political committee which
22 is not a separate segregated fund described in
23 section 316(b) of the Federal Election Cam-
24 paign Act of 1971 and which does not make
25 contributions or independent expenditures, does

1 not engage in lobbying activity under the Lob-
2 bying Disclosure Act of 1995 (2 U.S.C. 1601 et
3 seq.), and is not established by, controlled by,
4 or affiliated with a registered lobbyist under
5 such Act, an agent of a registered lobbyist
6 under such Act, or an organization which re-
7 tains or employs a registered lobbyist under
8 such Act; and

9 “(ii) a contribution is not ‘made at the re-
10 quest, suggestion, or recommendation of an-
11 other person’ solely on the grounds that the
12 contribution is made in response to information
13 provided to the individual making the contribu-
14 tion by any person, so long as the candidate or
15 authorized committee does not know the iden-
16 tity of the person who provided the information
17 to such individual.

18 “(3) The individual who makes the contribution
19 does not make contributions to the candidate or the
20 authorized committees of the candidate with respect
21 to the election involved in an aggregate amount that
22 exceeds the amount described in paragraph (1)(B),
23 or any contribution to the candidate or the author-
24 ized committees of the candidate with respect to the

1 election involved that otherwise is not a qualified
2 small dollar contribution.

3 “(b) TREATMENT OF MY VOICE VOUCHERS.—Any
4 payment received by a candidate and the authorized com-
5 mittees of a candidate which consists of a My Voice
6 Voucher under the Government By the People Act of 2021
7 shall be considered a qualified small dollar contribution
8 for purposes of this title, so long as the individual making
9 the payment meets the requirements of paragraphs (2)
10 and (3) of subsection (a).

11 “(c) RESTRICTION ON SUBSEQUENT CONTRIBU-
12 TIONS.—

13 “(1) PROHIBITING DONOR FROM MAKING SUB-
14 SEQUENT NONQUALIFIED CONTRIBUTIONS DURING
15 ELECTION CYCLE.—

16 “(A) IN GENERAL.—An individual who
17 makes a qualified small dollar contribution to a
18 candidate or the authorized committees of a
19 candidate with respect to an election may not
20 make any subsequent contribution to such can-
21 didate or the authorized committees of such
22 candidate with respect to the election cycle
23 which is not a qualified small dollar contribu-
24 tion.

1 “(B) EXCEPTION FOR CONTRIBUTIONS TO
2 CANDIDATES WHO VOLUNTARILY WITHDRAW
3 FROM PARTICIPATION DURING QUALIFYING PE-
4 RIOD.—Subparagraph (A) does not apply with
5 respect to a contribution made to a candidate
6 who, during the Small Dollar Democracy quali-
7 fying period described in section 511(c), sub-
8 mits a statement to the Commission under sec-
9 tion 513(c) to voluntarily withdraw from par-
10 ticipating in the program under this title.

11 “(2) TREATMENT OF SUBSEQUENT NON-
12 QUALIFIED CONTRIBUTIONS.—If, notwithstanding
13 the prohibition described in paragraph (1), an indi-
14 vidual who makes a qualified small dollar contribu-
15 tion to a candidate or the authorized committees of
16 a candidate with respect to an election makes a sub-
17 sequent contribution to such candidate or the au-
18 thorized committees of such candidate with respect
19 to the election which is prohibited under paragraph
20 (1) because it is not a qualified small dollar con-
21 tribution, the candidate may take one of the fol-
22 lowing actions:

23 “(A) Not later than 2 weeks after receiving
24 the contribution, the candidate may return the
25 subsequent contribution to the individual. In

1 the case of a subsequent contribution which is
2 not a qualified small dollar contribution because
3 the contribution fails to meet the requirements
4 of paragraph (3) of subsection (a) (relating to
5 the aggregate amount of contributions made to
6 the candidate or the authorized committees of
7 the candidate by the individual making the con-
8 tribution), the candidate may return an amount
9 equal to the difference between the amount of
10 the subsequent contribution and the amount de-
11 scribed in paragraph (1)(B) of subsection (a).

12 “(B) The candidate may retain the subse-
13 quent contribution, so long as not later than 2
14 weeks after receiving the subsequent contribu-
15 tion, the candidate remits to the Commission
16 for deposit in the Freedom From Influence
17 Fund under section 541 an amount equal to
18 any payments received by the candidate under
19 this title which are attributable to the qualified
20 small dollar contribution made by the individual
21 involved.

22 “(3) NO EFFECT ON ABILITY TO MAKE MUL-
23 TIPLE CONTRIBUTIONS.—Nothing in this section
24 may be construed to prohibit an individual from
25 making multiple qualified small dollar contributions

1 to any candidate or any number of candidates, so
2 long as each contribution meets each of the require-
3 ments of paragraphs (1), (2), and (3) of subsection
4 (a).

5 “(d) NOTIFICATION REQUIREMENTS FOR CAN-
6 DIDATES.—

7 “(1) NOTIFICATION.—Each authorized com-
8 mittee of a candidate who seeks to be a participating
9 candidate under this title shall provide the following
10 information in any materials for the solicitation of
11 contributions, including any internet site through
12 which individuals may make contributions to the
13 committee:

14 “(A) A statement that if the candidate is
15 certified as a participating candidate under this
16 title, the candidate will receive matching pay-
17 ments in an amount which is based on the total
18 amount of qualified small dollar contributions
19 received.

20 “(B) A statement that a contribution
21 which meets the requirements set forth in sub-
22 section (a) shall be treated as a qualified small
23 dollar contribution under this title.

24 “(C) A statement that if a contribution is
25 treated as qualified small dollar contribution

1 under this title, the individual who makes the
2 contribution may not make any contribution to
3 the candidate or the authorized committees of
4 the candidate during the election cycle which is
5 not a qualified small dollar contribution.

6 “(2) ALTERNATIVE METHODS OF MEETING RE-
7 QUIREMENTS.—An authorized committee may meet
8 the requirements of paragraph (1)—

9 “(A) by including the information de-
10 scribed in paragraph (1) in the receipt provided
11 under section 512(b)(3) to a person making a
12 qualified small dollar contribution; or

13 “(B) by modifying the information it pro-
14 vides to persons making contributions which is
15 otherwise required under title III (including in-
16 formation it provides through the internet).

17 **“Subtitle B—Eligibility and**
18 **Certification**

19 **“SEC. 511. ELIGIBILITY.**

20 “(a) IN GENERAL.—A candidate for the office of
21 Representative in, or Delegate or Resident Commissioner
22 to, the Congress is eligible to be certified as a participating
23 candidate under this title with respect to an election if
24 the candidate meets the following requirements:

1 “(1) The candidate files with the Commission a
2 statement of intent to seek certification as a partici-
3 pating candidate.

4 “(2) The candidate meets the qualifying re-
5 quirements of section 512.

6 “(3) The candidate files with the Commission a
7 statement certifying that the authorized committees
8 of the candidate meet the requirements of section
9 504(d).

10 “(4) Not later than the last day of the Small
11 Dollar Democracy qualifying period, the candidate
12 files with the Commission an affidavit signed by the
13 candidate and the treasurer of the candidate’s prin-
14 cipal campaign committee declaring that the can-
15 didate—

16 “(A) has complied and, if certified, will
17 comply with the contribution and expenditure
18 requirements of section 521;

19 “(B) if certified, will run only as a partici-
20 pating candidate for all elections for the office
21 that such candidate is seeking during that elec-
22 tion cycle; and

23 “(C) has either qualified or will take steps
24 to qualify under State law to be on the ballot.

1 “(b) GENERAL ELECTION.—Notwithstanding sub-
2 section (a), a candidate shall not be eligible to be certified
3 as a participating candidate under this title for a general
4 election or a general runoff election unless the candidate’s
5 party nominated the candidate to be placed on the ballot
6 for the general election or the candidate is otherwise quali-
7 fied to be on the ballot under State law.

8 “(c) SMALL DOLLAR DEMOCRACY QUALIFYING PE-
9 RIOD DEFINED.—The term ‘Small Dollar Democracy
10 qualifying period’ means, with respect to any candidate
11 for an office, the 180-day period (during the election cycle
12 for such office) which begins on the date on which the
13 candidate files a statement of intent under section
14 511(a)(1), except that such period may not continue after
15 the date that is 30 days before the date of the general
16 election for the office.

17 **“SEC. 512. QUALIFYING REQUIREMENTS.**

18 “(a) RECEIPT OF QUALIFIED SMALL DOLLAR CON-
19 TRIBUTIONS.—A candidate for the office of Representative
20 in, or Delegate or Resident Commissioner to, the Congress
21 meets the requirement of this section if, during the Small
22 Dollar Democracy qualifying period described in section
23 511(e), each of the following occurs:

24 “(1) Not fewer than 1,000 individuals make a
25 qualified small dollar contribution to the candidate.

1 “(2) The candidate obtains a total dollar
2 amount of qualified small dollar contributions which
3 is equal to or greater than \$50,000.

4 “(b) REQUIREMENTS RELATING TO RECEIPT OF
5 QUALIFIED SMALL DOLLAR CONTRIBUTION.—Each
6 qualified small dollar contribution—

7 “(1) may be made by means of a personal
8 check, money order, debit card, credit card, elec-
9 tronic payment account, or any other method
10 deemed appropriate by the Commission;

11 “(2) shall be accompanied by a signed state-
12 ment (or, in the case of a contribution made online
13 or through other electronic means, an electronic
14 equivalent) containing the contributor’s name and
15 address; and

16 “(3) shall be acknowledged by a receipt that is
17 sent to the contributor with a copy (in paper or elec-
18 tronic form) kept by the candidate for the Commis-
19 sion.

20 “(c) VERIFICATION OF CONTRIBUTIONS.—The Com-
21 mission shall establish procedures for the auditing and
22 verification of the contributions received and expenditures
23 made by participating candidates under this title, includ-
24 ing procedures for random audits, to ensure that such con-

1 tributions and expenditures meet the requirements of this
2 title.

3 **“SEC. 513. CERTIFICATION.**

4 “(a) DEADLINE AND NOTIFICATION.—

5 “(1) IN GENERAL.—Not later than 5 business
6 days after a candidate files an affidavit under sec-
7 tion 511(a)(4), the Commission shall—

8 “(A) determine whether or not the can-
9 didate meets the requirements for certification
10 as a participating candidate;

11 “(B) if the Commission determines that
12 the candidate meets such requirements, certify
13 the candidate as a participating candidate; and

14 “(C) notify the candidate of the Commis-
15 sion’s determination.

16 “(2) DEEMED CERTIFICATION FOR ALL ELEC-
17 TIONS IN ELECTION CYCLE.—If the Commission cer-
18 tifies a candidate as a participating candidate with
19 respect to the first election of the election cycle in-
20 volved, the Commission shall be deemed to have cer-
21 tified the candidate as a participating candidate with
22 respect to all subsequent elections of the election
23 cycle.

24 “(b) REVOCATION OF CERTIFICATION.—

1 “(1) IN GENERAL.—The Commission shall re-
2 voke a certification under subsection (a) if—

3 “(A) a candidate fails to qualify to appear
4 on the ballot at any time after the date of cer-
5 tification (other than a candidate certified as a
6 participating candidate with respect to a pri-
7 mary election who fails to qualify to appear on
8 the ballot for a subsequent election in that elec-
9 tion cycle);

10 “(B) a candidate ceases to be a candidate
11 for the office involved, as determined on the
12 basis of an official announcement by an author-
13 ized committee of the candidate or on the basis
14 of a reasonable determination by the Commis-
15 sion; or

16 “(C) a candidate otherwise fails to comply
17 with the requirements of this title, including
18 any regulatory requirements prescribed by the
19 Commission.

20 “(2) EXISTENCE OF CRIMINAL SANCTION.—The
21 Commission shall revoke a certification under sub-
22 section (a) if a penalty is assessed against the can-
23 didate under section 309(d) with respect to the elec-
24 tion.

1 “(3) EFFECT OF REVOCATION.—If a can-
2 didate’s certification is revoked under this sub-
3 section—

4 “(A) the candidate may not receive pay-
5 ments under this title during the remainder of
6 the election cycle involved; and

7 “(B) in the case of a candidate whose cer-
8 tification is revoked pursuant to subparagraph
9 (A) or subparagraph (C) of paragraph (1)—

10 “(i) the candidate shall repay to the
11 Freedom From Influence Fund established
12 under section 541 an amount equal to the
13 payments received under this title with re-
14 spect to the election cycle involved plus in-
15 terest (at a rate determined by the Com-
16 mission on the basis of an appropriate an-
17 nual percentage rate for the month in-
18 volved) on any such amount received; and

19 “(ii) the candidate may not be cer-
20 tified as a participating candidate under
21 this title with respect to the next election
22 cycle.

23 “(4) PROHIBITING PARTICIPATION IN FUTURE
24 ELECTIONS FOR CANDIDATES WITH MULTIPLE REV-
25 OCATIONS.—If the Commission revokes the certifi-

1 cation of an individual as a participating candidate
2 under this title pursuant to subparagraph (A) or
3 subparagraph (C) of paragraph (1) a total of 3
4 times, the individual may not be certified as a par-
5 ticipating candidate under this title with respect to
6 any subsequent election.

7 “(c) VOLUNTARY WITHDRAWAL FROM PARTICI-
8 PATING DURING QUALIFYING PERIOD.—At any time dur-
9 ing the Small Dollar Democracy qualifying period de-
10 scribed in section 511(c), a candidate may withdraw from
11 participation in the program under this title by submitting
12 to the Commission a statement of withdrawal (without re-
13 gard to whether or not the Commission has certified the
14 candidate as a participating candidate under this title as
15 of the time the candidate submits such statement), so long
16 as the candidate has not submitted a request for payment
17 under section 502.

18 “(d) PARTICIPATING CANDIDATE DEFINED.—In this
19 title, a ‘participating candidate’ means a candidate for the
20 office of Representative in, or Delegate or Resident Com-
21 missioner to, the Congress who is certified under this sec-
22 tion as eligible to receive benefits under this title.

1 **“Subtitle C—Requirements for Can-**
2 **didates Certified as Partici-**
3 **pating Candidates**

4 **“SEC. 521. CONTRIBUTION AND EXPENDITURE REQUIRE-**
5 **MENTS.**

6 “(a) PERMITTED SOURCES OF CONTRIBUTIONS AND
7 EXPENDITURES.—Except as provided in subsection (c), a
8 participating candidate with respect to an election shall,
9 with respect to all elections occurring during the election
10 cycle for the office involved, accept no contributions from
11 any source and make no expenditures from any amounts,
12 other than the following:

13 “(1) Qualified small dollar contributions.

14 “(2) Payments under this title.

15 “(3) Contributions from political committees es-
16 tablished and maintained by a national or State po-
17 litical party, subject to the applicable limitations of
18 section 315.

19 “(4) Subject to subsection (b), personal funds
20 of the candidate or of any immediate family member
21 of the candidate (other than funds received through
22 qualified small dollar contributions).

23 “(5) Contributions from individuals who are
24 otherwise permitted to make contributions under
25 this Act, subject to the applicable limitations of sec-

1 tion 315, except that the aggregate amount of con-
2 tributions a participating candidate may accept from
3 any individual with respect to any election during
4 the election cycle may not exceed \$1,000.

5 “(6) Contributions from multicandidate political
6 committees, subject to the applicable limitations of
7 section 315.

8 “(b) SPECIAL RULES FOR PERSONAL FUNDS.—

9 “(1) LIMIT ON AMOUNT.—A candidate who is
10 certified as a participating candidate may use per-
11 sonal funds (including personal funds of any imme-
12 diate family member of the candidate) so long as—

13 “(A) the aggregate amount used with re-
14 spect to the election cycle (including any period
15 of the cycle occurring prior to the candidate’s
16 certification as a participating candidate) does
17 not exceed \$50,000; and

18 “(B) the funds are used only for making
19 direct payments for the receipt of goods and
20 services which constitute authorized expendi-
21 tures in connection with the election cycle in-
22 volved.

23 “(2) IMMEDIATE FAMILY MEMBER DEFINED.—

24 In this subsection, the term ‘immediate family mem-
25 ber’ means, with respect to a candidate—

1 “(A) the candidate’s spouse;

2 “(B) a child, stepchild, parent, grand-
3 parent, brother, half-brother, sister, or half-sis-
4 ter of the candidate or the candidate’s spouse;
5 and

6 “(C) the spouse of any person described in
7 subparagraph (B).

8 “(c) EXCEPTIONS.—

9 “(1) EXCEPTION FOR CONTRIBUTIONS RE-
10 CEIVED PRIOR TO FILING OF STATEMENT OF IN-
11 TENT.—A candidate who has accepted contributions
12 that are not described in subsection (a) is not in vio-
13 lation of subsection (a), but only if all such contribu-
14 tions are—

15 “(A) returned to the contributor;

16 “(B) submitted to the Commission for de-
17 posit in the Freedom From Influence Fund es-
18 tablished under section 541; or

19 “(C) spent in accordance with paragraph
20 (2).

21 “(2) EXCEPTION FOR EXPENDITURES MADE
22 PRIOR TO FILING OF STATEMENT OF INTENT.—If a
23 candidate has made expenditures prior to the date
24 the candidate files a statement of intent under sec-
25 tion 511(a)(1) that the candidate is prohibited from

1 making under subsection (a) or subsection (b), the
2 candidate is not in violation of such subsection if the
3 aggregate amount of the prohibited expenditures is
4 less than the amount referred to in section
5 512(a)(2) (relating to the total dollar amount of
6 qualified small dollar contributions which the can-
7 didate is required to obtain) which is applicable to
8 the candidate.

9 “(3) EXCEPTION FOR CAMPAIGN SURPLUSES
10 FROM A PREVIOUS ELECTION.—Notwithstanding
11 paragraph (1), unexpended contributions received by
12 the candidate or an authorized committee of the
13 candidate with respect to a previous election may be
14 retained, but only if the candidate places the funds
15 in escrow and refrains from raising additional funds
16 for or spending funds from that account during the
17 election cycle in which a candidate is a participating
18 candidate.

19 “(4) EXCEPTION FOR CONTRIBUTIONS RE-
20 CEIVED BEFORE THE EFFECTIVE DATE OF THIS
21 TITLE.—Contributions received and expenditures
22 made by the candidate or an authorized committee
23 of the candidate prior to the effective date of this
24 title shall not constitute a violation of subsection (a)
25 or (b). Unexpended contributions shall be treated

1 the same as campaign surpluses under paragraph
2 (3), and expenditures made shall count against the
3 limit in paragraph (2).

4 “(d) SPECIAL RULE FOR COORDINATED PARTY EX-
5 PENDITURES.—For purposes of this section, a payment
6 made by a political party in coordination with a partici-
7 pating candidate shall not be treated as a contribution to
8 or as an expenditure made by the participating candidate.

9 “(e) PROHIBITION ON JOINT FUNDRAISING COMMIT-
10 TEES.—

11 “(1) PROHIBITION.—An authorized committee
12 of a candidate who is certified as a participating
13 candidate under this title with respect to an election
14 may not establish a joint fundraising committee with
15 a political committee other than another authorized
16 committee of the candidate.

17 “(2) STATUS OF EXISTING COMMITTEES FOR
18 PRIOR ELECTIONS.—If a candidate established a
19 joint fundraising committee described in paragraph
20 (1) with respect to a prior election for which the
21 candidate was not certified as a participating can-
22 didate under this title and the candidate does not
23 terminate the committee, the candidate shall not be
24 considered to be in violation of paragraph (1) so
25 long as that joint fundraising committee does not re-

1 ceive any contributions or make any disbursements
2 during the election cycle for which the candidate is
3 certified as a participating candidate under this title.

4 “(f) PROHIBITION ON LEADERSHIP PACS.—

5 “(1) PROHIBITION.—A candidate who is cer-
6 tified as a participating candidate under this title
7 with respect to an election may not associate with,
8 establish, finance, maintain, or control a leadership
9 PAC.

10 “(2) STATUS OF EXISTING LEADERSHIP
11 PACS.—If a candidate established, financed, main-
12 tained, or controlled a leadership PAC prior to being
13 certified as a participating candidate under this title
14 and the candidate does not terminate the leadership
15 PAC, the candidate shall not be considered to be in
16 violation of paragraph (1) so long as the leadership
17 PAC does not receive any contributions or make any
18 disbursements during the election cycle for which the
19 candidate is certified as a participating candidate
20 under this title.

21 “(3) LEADERSHIP PAC DEFINED.—In this sub-
22 section, the term ‘leadership PAC’ has the meaning
23 given such term in section 304(i)(8)(B).

1 **“SEC. 522. ADMINISTRATION OF CAMPAIGN.**

2 “(a) SEPARATE ACCOUNTING FOR VARIOUS PER-
3 MITTED CONTRIBUTIONS.—Each authorized committee of
4 a candidate certified as a participating candidate under
5 this title—

6 “(1) shall provide for separate accounting of
7 each type of contribution described in section 521(a)
8 which is received by the committee; and

9 “(2) shall provide for separate accounting for
10 the payments received under this title.

11 “(b) ENHANCED DISCLOSURE OF INFORMATION ON
12 DONORS.—

13 “(1) MANDATORY IDENTIFICATION OF INDIVID-
14 UALS MAKING QUALIFIED SMALL DOLLAR CON-
15 TRIBUTIONS.—Each authorized committee of a par-
16 ticipating candidate under this title shall, in accord-
17 ance with section 304(b)(3)(A), include in the re-
18 ports the committee submits under section 304 the
19 identification of each person who makes a qualified
20 small dollar contribution to the committee.

21 “(2) MANDATORY DISCLOSURE THROUGH
22 INTERNET.—Each authorized committee of a partici-
23 pating candidate under this title shall ensure that all
24 information reported to the Commission under this
25 Act with respect to contributions and expenditures
26 of the committee is available to the public on the

1 internet (whether through a site established for pur-
2 poses of this subsection, a hyperlink on another pub-
3 lic site of the committee, or a hyperlink on a report
4 filed electronically with the Commission) in a search-
5 able, sortable, and downloadable manner.

6 **“SEC. 523. PREVENTING UNNECESSARY SPENDING OF PUB-
7 LIC FUNDS.**

8 “(a) MANDATORY SPENDING OF AVAILABLE PRI-
9 VATE FUNDS.—An authorized committee of a candidate
10 certified as a participating candidate under this title may
11 not make any expenditure of any payments received under
12 this title in any amount unless the committee has made
13 an expenditure in an equivalent amount of funds received
14 by the committee which are described in paragraphs (1),
15 (3), (4), (5), and (6) of section 521(a).

16 “(b) LIMITATION.—Subsection (a) applies to an au-
17 thorized committee only to the extent that the funds re-
18 ferred to in such subsection are available to the committee
19 at the time the committee makes an expenditure of a pay-
20 ment received under this title.

21 **“SEC. 524. REMITTING UNSPENT FUNDS AFTER ELECTION.**

22 “(a) REMITTANCE REQUIRED.—Not later than the
23 date that is 180 days after the last election for which a
24 candidate certified as a participating candidate qualifies
25 to be on the ballot during the election cycle involved, such

1 participating candidate shall remit to the Commission for
2 deposit in the Freedom From Influence Fund established
3 under section 541 an amount equal to the balance of the
4 payments received under this title by the authorized com-
5 mittees of the candidate which remain unexpended as of
6 such date.

7 “(b) PERMITTING CANDIDATES PARTICIPATING IN
8 NEXT ELECTION CYCLE TO RETAIN PORTION OF
9 UNSPENT FUNDS.—Notwithstanding subsection (a), a
10 participating candidate may withhold not more than
11 \$100,000 from the amount required to be remitted under
12 subsection (a) if the candidate files a signed affidavit with
13 the Commission that the candidate will seek certification
14 as a participating candidate with respect to the next elec-
15 tion cycle, except that the candidate may not use any por-
16 tion of the amount withheld until the candidate is certified
17 as a participating candidate with respect to that next elec-
18 tion cycle. If the candidate fails to seek certification as
19 a participating candidate prior to the last day of the Small
20 Dollar Democracy qualifying period for the next election
21 cycle (as described in section 511), or if the Commission
22 notifies the candidate of the Commission’s determination
23 does not meet the requirements for certification as a par-
24 ticipating candidate with respect to such cycle, the can-

1 didate shall immediately remit to the Commission the
2 amount withheld.

3 **“Subtitle D—Enhanced Match**
4 **Support**

5 **“SEC. 531. ENHANCED SUPPORT FOR GENERAL ELECTION.**

6 “(a) AVAILABILITY OF ENHANCED SUPPORT.—In
7 addition to the payments made under subtitle A, the Com-
8 mission shall make an additional payment to an eligible
9 candidate under this subtitle.

10 “(b) USE OF FUNDS.—A candidate shall use the ad-
11 ditional payment under this subtitle only for authorized
12 expenditures in connection with the election involved.

13 **“SEC. 532. ELIGIBILITY.**

14 “(a) IN GENERAL.—A candidate is eligible to receive
15 an additional payment under this subtitle if the candidate
16 meets each of the following requirements:

17 “(1) The candidate is on the ballot for the gen-
18 eral election for the office the candidate seeks.

19 “(2) The candidate is certified as a partici-
20 pating candidate under this title with respect to the
21 election.

22 “(3) During the enhanced support qualifying
23 period, the candidate receives qualified small dollar
24 contributions in a total amount of not less than
25 \$50,000.

1 “(4) During the enhanced support qualifying
2 period, the candidate submits to the Commission a
3 request for the payment which includes—

4 “(A) a statement of the number and
5 amount of qualified small dollar contributions
6 received by the candidate during the enhanced
7 support qualifying period;

8 “(B) a statement of the amount of the
9 payment the candidate anticipates receiving
10 with respect to the request; and

11 “(C) such other information and assur-
12 ances as the Commission may require.

13 “(5) After submitting a request for the addi-
14 tional payment under paragraph (4), the candidate
15 does not submit any other application for an addi-
16 tional payment under this subtitle.

17 “(b) ENHANCED SUPPORT QUALIFYING PERIOD DE-
18 SCRIBED.—In this subtitle, the term ‘enhanced support
19 qualifying period’ means, with respect to a general elec-
20 tion, the period which begins 60 days before the date of
21 the election and ends 14 days before the date of the elec-
22 tion.

23 **“SEC. 533. AMOUNT.**

24 “(a) IN GENERAL.—Subject to subsection (b), the
25 amount of the additional payment made to an eligible can-

1 didate under this subtitle shall be an amount equal to 50
2 percent of—

3 “(1) the amount of the payment made to the
4 candidate under section 501(b) with respect to the
5 qualified small dollar contributions which are re-
6 ceived by the candidate during the enhanced support
7 qualifying period (as included in the request sub-
8 mitted by the candidate under section 532(a)(4)); or

9 “(2) in the case of a candidate who is not eligi-
10 ble to receive a payment under section 501(b) with
11 respect to such qualified small dollar contributions
12 because the candidate has reached the limit on the
13 aggregate amount of payments under subtitle A for
14 the election cycle under section 501(c), the amount
15 of the payment which would have been made to the
16 candidate under section 501(b) with respect to such
17 qualified small dollar contributions if the candidate
18 had not reached such limit.

19 “(b) LIMIT.—The amount of the additional payment
20 determined under subsection (a) with respect to a can-
21 didate may not exceed \$500,000.

22 “(c) NO EFFECT ON AGGREGATE LIMIT.—The
23 amount of the additional payment made to a candidate
24 under this subtitle shall not be included in determining
25 the aggregate amount of payments made to a participating

1 candidate with respect to an election cycle under section
2 501(c).

3 **“SEC. 534. WAIVER OF AUTHORITY TO RETAIN PORTION OF**
4 **UNSPENT FUNDS AFTER ELECTION.**

5 “Notwithstanding section 524(a)(2), a candidate who
6 receives an additional payment under this subtitle with re-
7 spect to an election is not permitted to withhold any por-
8 tion from the amount of unspent funds the candidate is
9 required to remit to the Commission under section
10 524(a)(1).

11 **“Subtitle E—Administrative**
12 **Provisions**

13 **“SEC. 541. FREEDOM FROM INFLUENCE FUND.**

14 “(a) ESTABLISHMENT.—There is established in the
15 Treasury a fund to be known as the ‘Freedom From Infl-
16 uence Fund’.

17 “(b) AMOUNTS HELD BY FUND.—The Fund shall
18 consist of the following amounts:

19 “(1) ASSESSMENTS AGAINST FINES, SETTLE-
20 MENTS, AND PENALTIES.—Amounts transferred
21 under section 3015 of title 18, United States Code,
22 section 9706 of title 31, United States Code, and
23 section 6761 of the Internal Revenue Code of 1986.

24 “(2) DEPOSITS.—Amounts deposited into the
25 Fund under—

1 “(A) section 521(c)(1)(B) (relating to ex-
2 ceptions to contribution requirements);

3 “(B) section 523 (relating to remittance of
4 unused payments from the Fund); and

5 “(C) section 544 (relating to violations).

6 “(c) USE OF FUND TO MAKE PAYMENTS TO PAR-
7 TICIPATING CANDIDATES.—

8 “(1) PAYMENTS TO PARTICIPATING CAN-
9 DIDATES.—Amounts in the Fund shall be available
10 without further appropriation or fiscal year limita-
11 tion to make payments to participating candidates
12 as provided in this title.

13 “(2) MANDATORY REDUCTION OF PAYMENTS IN
14 CASE OF INSUFFICIENT AMOUNTS IN FUND.—

15 “(A) ADVANCE AUDITS BY COMMISSION.—

16 Not later than 90 days before the first day of
17 each election cycle (beginning with the first
18 election cycle that begins after the date of the
19 enactment of this title), the Commission shall—

20 “(i) audit the Fund to determine
21 whether the amounts in the Fund will be
22 sufficient to make payments to partici-
23 pating candidates in the amounts provided
24 in this title during such election cycle; and

1 “(ii) submit a report to Congress de-
2 scribing the results of the audit.

3 “(B) REDUCTIONS IN AMOUNT OF PAY-
4 MENTS.—

5 “(i) AUTOMATIC REDUCTION ON PRO
6 RATA BASIS.—If, on the basis of the audit
7 described in subparagraph (A), the Com-
8 mission determines that the amount antici-
9 pated to be available in the Fund with re-
10 spect to the election cycle involved is not,
11 or may not be, sufficient to satisfy the full
12 entitlements of participating candidates to
13 payments under this title for such election
14 cycle, the Commission shall reduce each
15 amount which would otherwise be paid to
16 a participating candidate under this title
17 by such pro rata amount as may be nec-
18 essary to ensure that the aggregate
19 amount of payments anticipated to be
20 made with respect to the election cycle will
21 not exceed the amount anticipated to be
22 available for such payments in the Fund
23 with respect to such election cycle.

24 “(ii) RESTORATION OF REDUCTIONS
25 IN CASE OF AVAILABILITY OF SUFFICIENT

1 FUNDS DURING ELECTION CYCLE.—If,
2 after reducing the amounts paid to partici-
3 pating candidates with respect to an elec-
4 tion cycle under clause (i), the Commission
5 determines that there are sufficient
6 amounts in the Fund to restore the
7 amount by which such payments were re-
8 duced (or any portion thereof), to the ex-
9 tent that such amounts are available, the
10 Commission may make a payment on a pro
11 rata basis to each such participating can-
12 didate with respect to the election cycle in
13 the amount by which such candidate’s pay-
14 ments were reduced under clause (i) (or
15 any portion thereof, as the case may be).

16 “(iii) NO USE OF AMOUNTS FROM
17 OTHER SOURCES.—In any case in which
18 the Commission determines that there are
19 insufficient moneys in the Fund to make
20 payments to participating candidates under
21 this title, moneys shall not be made avail-
22 able from any other source for the purpose
23 of making such payments.

24 “(d) USE OF FUND TO MAKE OTHER PAYMENTS.—
25 In addition to the use described in subsection (d), amounts

1 in the Fund shall be available without further appropria-
2 tion or fiscal year limitation—

3 “(1) to make payments to States under the My
4 Voice Voucher Program under the Government By
5 the People Act of 2021, subject to reductions under
6 section 5101(f)(3) of such Act;

7 “(2) to make payments to candidates under
8 chapter 95 of subtitle H of the Internal Revenue
9 Code of 1986, subject to reductions under section
10 9013(b) of such Code; and

11 “(3) to make payments to candidates under
12 chapter 96 of subtitle H of the Internal Revenue
13 Code of 1986, subject to reductions under section
14 9043(b) of such Code.

15 “(e) NO TAXPAYER FUNDS PERMITTED.—No tax-
16 payer funds may be deposited into the Fund.

17 “(f) EFFECTIVE DATE.—This section shall take ef-
18 fect on the date of the enactment of this title.

19 **“SEC. 542. REVIEWS AND REPORTS BY GOVERNMENT AC-**
20 **COUNTABILITY OFFICE.**

21 “(a) REVIEW OF SMALL DOLLAR FINANCING.—

22 “(1) IN GENERAL.—After each regularly sched-
23 uled general election for Federal office, the Comp-
24 troller General of the United States shall conduct a

1 comprehensive review of the Small Dollar financing
2 program under this title, including—

3 “(A) the maximum and minimum dollar
4 amounts of qualified small dollar contributions
5 under section 504;

6 “(B) the number and value of qualified
7 small dollar contributions a candidate is re-
8 quired to obtain under section 512(a) to be eli-
9 gible for certification as a participating can-
10 didate;

11 “(C) the maximum amount of payments a
12 candidate may receive under this title;

13 “(D) the overall satisfaction of partici-
14 pating candidates and the American public with
15 the program;

16 “(E) the extent to which the program in-
17 creased opportunities for participation by can-
18 didates of diverse racial, gender, and socio-eco-
19 nomic backgrounds; and

20 “(F) such other matters relating to financ-
21 ing of campaigns as the Comptroller General
22 determines are appropriate.

23 “(2) CRITERIA FOR REVIEW.—In conducting
24 the review under subparagraph (A), the Comptroller
25 General shall consider the following:

1 “(A) QUALIFIED SMALL DOLLAR CON-
2 TRIBUTIONS.—Whether the number and dollar
3 amounts of qualified small dollar contributions
4 required strikes an appropriate balance regard-
5 ing the importance of voter involvement, the
6 need to assure adequate incentives for partici-
7 pating, and fiscal responsibility, taking into
8 consideration the number of primary and gen-
9 eral election participating candidates, the elec-
10 toral performance of those candidates, program
11 cost, and any other information the Comptroller
12 General determines is appropriate.

13 “(B) REVIEW OF PAYMENT LEVELS.—
14 Whether the totality of the amount of funds al-
15 lowed to be raised by participating candidates
16 (including through qualified small dollar con-
17 tributions) and payments under this title are
18 sufficient for voters in each State to learn about
19 the candidates to cast an informed vote, taking
20 into account the historic amount of spending by
21 winning candidates, media costs, primary elec-
22 tion dates, and any other information the
23 Comptroller General determines is appropriate.

24 “(3) RECOMMENDATIONS FOR ADJUSTMENT OF
25 AMOUNTS.—Based on the review conducted under

1 subparagraph (A), the Comptroller General may rec-
2 ommend to Congress adjustments of the following
3 amounts:

4 “(A) The number and value of qualified
5 small dollar contributions a candidate is re-
6 quired to obtain under section 512(a) to be eli-
7 gible for certification as a participating can-
8 didate.

9 “(B) The maximum amount of payments a
10 candidate may receive under this title.

11 “(b) REPORTS.—Not later than each June 1 which
12 follows a regularly scheduled general election for Federal
13 office for which payments were made under this title, the
14 Comptroller General shall submit to the Committee on
15 House Administration of the House of Representatives a
16 report—

17 “(1) containing an analysis of the review con-
18 ducted under subsection (a), including a detailed
19 statement of Comptroller General’s findings, conclu-
20 sions, and recommendations based on such review,
21 including any recommendations for adjustments of
22 amounts described in subsection (a)(3); and

23 “(2) documenting, evaluating, and making rec-
24 ommendations relating to the administrative imple-

1 mentation and enforcement of the provisions of this
2 title.

3 “(c) AUTHORIZATION OF APPROPRIATIONS.—There
4 are authorized to be appropriated such sums as are nec-
5 essary to carry out the purposes of this section.

6 **“SEC. 543. ADMINISTRATION BY COMMISSION.**

7 “The Commission shall prescribe regulations to carry
8 out the purposes of this title, including regulations to es-
9 tablish procedures for—

10 “(1) verifying the amount of qualified small dol-
11 lar contributions with respect to a candidate;

12 “(2) effectively and efficiently monitoring and
13 enforcing the limits on the raising of qualified small
14 dollar contributions;

15 “(3) effectively and efficiently monitoring and
16 enforcing the limits on the use of personal funds by
17 participating candidates; and

18 “(4) monitoring the use of allocations from the
19 Freedom From Influence Fund established under
20 section 541 and matching contributions under this
21 title through audits of not fewer than $\frac{1}{10}$ (or, in the
22 case of the first 3 election cycles during which the
23 program under this title is in effect, not fewer than
24 $\frac{1}{3}$) of all participating candidates or other mecha-
25 nisms.

1 **“SEC. 544. VIOLATIONS AND PENALTIES.**

2 “(a) CIVIL PENALTY FOR VIOLATION OF CONTRIBU-
3 TION AND EXPENDITURE REQUIREMENTS.—If a can-
4 didate who has been certified as a participating candidate
5 accepts a contribution or makes an expenditure that is
6 prohibited under section 521, the Commission may assess
7 a civil penalty against the candidate in an amount that
8 is not more than 3 times the amount of the contribution
9 or expenditure. Any amounts collected under this sub-
10 section shall be deposited into the Freedom From Influ-
11 ence Fund established under section 541.

12 “(b) REPAYMENT FOR IMPROPER USE OF FREEDOM
13 FROM INFLUENCE FUND.—

14 “(1) IN GENERAL.—If the Commission deter-
15 mines that any payment made to a participating
16 candidate was not used as provided for in this title
17 or that a participating candidate has violated any of
18 the dates for remission of funds contained in this
19 title, the Commission shall so notify the candidate
20 and the candidate shall pay to the Fund an amount
21 equal to—

22 “(A) the amount of payments so used or
23 not remitted, as appropriate; and

24 “(B) interest on any such amounts (at a
25 rate determined by the Commission).

1 “(2) OTHER ACTION NOT PRECLUDED.—Any
2 action by the Commission in accordance with this
3 subsection shall not preclude enforcement pro-
4 ceedings by the Commission in accordance with sec-
5 tion 309(a), including a referral by the Commission
6 to the Attorney General in the case of an apparent
7 knowing and willful violation of this title.

8 “(c) PROHIBITING CERTAIN CANDIDATES FROM
9 QUALIFYING AS PARTICIPATING CANDIDATES.—

10 “(1) CANDIDATES WITH MULTIPLE CIVIL PEN-
11 ALTIES.—If the Commission assesses 3 or more civil
12 penalties under subsection (a) against a candidate
13 (with respect to either a single election or multiple
14 elections), the Commission may refuse to certify the
15 candidate as a participating candidate under this
16 title with respect to any subsequent election, except
17 that if each of the penalties were assessed as the re-
18 sult of a knowing and willful violation of any provi-
19 sion of this Act, the candidate is not eligible to be
20 certified as a participating candidate under this title
21 with respect to any subsequent election.

22 “(2) CANDIDATES SUBJECT TO CRIMINAL PEN-
23 ALTY.—A candidate is not eligible to be certified as
24 a participating candidate under this title with re-
25 spect to an election if a penalty has been assessed

1 against the candidate under section 309(d) with re-
2 spect to any previous election.

3 “(d) IMPOSITION OF CRIMINAL PENALTIES.—For
4 criminal penalties for the failure of a participating can-
5 didate to comply with the requirements of this title, see
6 section 309(d).

7 **“SEC. 545. APPEALS PROCESS.**

8 “(a) REVIEW OF ACTIONS.—Any action by the Com-
9 mission in carrying out this title shall be subject to review
10 by the United States Court of Appeals for the District
11 of Columbia upon petition filed in the Court not later than
12 30 days after the Commission takes the action for which
13 the review is sought.

14 “(b) PROCEDURES.—The provisions of chapter 7 of
15 title 5, United States Code, apply to judicial review under
16 this section.

17 **“SEC. 546. INDEXING OF AMOUNTS.**

18 “(a) INDEXING.—In any calendar year after 2026,
19 section 315(c)(1)(B) shall apply to each amount described
20 in subsection (b) in the same manner as such section ap-
21 plies to the limitations established under subsections
22 (a)(1)(A), (a)(1)(B), (a)(3), and (h) of such section, ex-
23 cept that for purposes of applying such section to the
24 amounts described in subsection (b), the ‘base period’
25 shall be 2026.

1 “(b) AMOUNTS DESCRIBED.—The amounts described
2 in this subsection are as follows:

3 “(1) The amount referred to in section
4 502(b)(1) (relating to the minimum amount of quali-
5 fied small dollar contributions included in a request
6 for payment).

7 “(2) The amounts referred to in section
8 504(a)(1) (relating to the amount of a qualified
9 small dollar contribution).

10 “(3) The amount referred to in section
11 512(a)(2) (relating to the total dollar amount of
12 qualified small dollar contributions).

13 “(4) The amount referred to in section
14 521(a)(5) (relating to the aggregate amount of con-
15 tributions a participating candidate may accept from
16 any individual with respect to an election).

17 “(5) The amount referred to in section
18 521(b)(1)(A) (relating to the amount of personal
19 funds that may be used by a candidate who is cer-
20 tified as a participating candidate).

21 “(6) The amounts referred to in section
22 524(a)(2) (relating to the amount of unspent funds
23 a candidate may retain for use in the next election
24 cycle).

1 amended by adding at the end the following new para-
2 graph:

3 “(10) In the case of a multicandidate political com-
4 mittee or any political committee of a political party, the
5 committee may make a contribution to a candidate who
6 is a participating candidate under title V with respect to
7 an election only if the contribution is paid from a separate,
8 segregated account of the committee which consists solely
9 of contributions which meet the following requirements:

10 “(A) Each such contribution is in an amount
11 which meets the requirements for the amount of a
12 qualified small dollar contribution under section
13 504(a)(1) with respect to the election involved.

14 “(B) Each such contribution is made by an in-
15 dividual who is not otherwise prohibited from mak-
16 ing a contribution under this Act.

17 “(C) The individual who makes the contribution
18 does not make contributions to the committee during
19 the year in an aggregate amount that exceeds the
20 limit described in section 504(a)(1).”.

21 (b) PERMITTING UNLIMITED COORDINATED EX-
22 PENDITURES FROM SMALL DOLLAR SOURCES BY POLIT-
23 ICAL PARTIES.—Section 315(d) of such Act (52 U.S.C.
24 30116(d)) is amended—

1 (1) in paragraph (3), by striking “The national
2 committee” and inserting “Except as provided in
3 paragraph (6), the national committee”; and

4 (2) by adding at the end the following new
5 paragraph:

6 “(6) The limits described in paragraph (3) do not
7 apply in the case of expenditures in connection with the
8 general election campaign of a candidate for the office of
9 Representative in, or Delegate or Resident Commissioner
10 to, the Congress who is a participating candidate under
11 title V with respect to the election, but only if—

12 “(A) the expenditures are paid from a separate,
13 segregated account of the committee which is de-
14 scribed in subsection (a)(10); and

15 “(B) the expenditures are the sole source of
16 funding provided by the committee to the can-
17 didate.”.

18 **SEC. 203. PROHIBITING USE OF CONTRIBUTIONS BY PAR-**
19 **TICIPATING CANDIDATES FOR PURPOSES**
20 **OTHER THAN CAMPAIGN FOR ELECTION.**

21 Section 313 of the Federal Election Campaign Act
22 of 1971 (52 U.S.C. 30114) is amended by adding at the
23 end the following new subsection:

24 “(d) RESTRICTIONS ON PERMITTED USES OF FUNDS
25 BY CANDIDATES RECEIVING SMALL DOLLAR FINANC-

1 ING.—Notwithstanding paragraph (2), (3), or (4) of sub-
2 section (a), if a candidate for election for the office of Rep-
3 resentative in, or Delegate or Resident Commissioner to,
4 the Congress is certified as a participating candidate
5 under title V with respect to the election, any contribution
6 which the candidate is permitted to accept under such title
7 may be used only for authorized expenditures in connec-
8 tion with the candidate’s campaign for such office, subject
9 to section 503(b).”.

10 **SEC. 204. ASSESSMENTS AGAINST FINES AND PENALTIES.**

11 (a) ASSESSMENTS RELATING TO CRIMINAL OF-
12 FENSES.—

13 (1) IN GENERAL.—Chapter 201 of title 18,
14 United States Code, is amended by adding at the
15 end the following new section:

16 **“§ 3015. Special assessments for Freedom From Influ-
17 ence Fund**

18 “(a) ASSESSMENTS.—

19 “(1) CONVICTIONS OF CRIMES.—In addition to
20 any assessment imposed under this chapter, the
21 court shall assess on any organizational defendant or
22 any defendant who is a corporate officer or person
23 with equivalent authority in any other organization
24 who is convicted of a criminal offense under Federal
25 law an amount equal to 4.75 percent of any fine im-

1 posed on that defendant in the sentence imposed for
2 that conviction.

3 “(2) SETTLEMENTS.—The court shall assess on
4 any organizational defendant or defendant who is a
5 corporate officer or person with equivalent authority
6 in any other organization who has entered into a
7 settlement agreement or consent decree with the
8 United States in satisfaction of any allegation that
9 the defendant committed a criminal offense under
10 Federal law an amount equal to 4.75 percent of the
11 amount of the settlement.

12 “(b) MANNER OF COLLECTION.—An amount as-
13 sessed under subsection (a) shall be collected in the man-
14 ner in which fines are collected in criminal cases.

15 “(c) TRANSFERS.—In a manner consistent with sec-
16 tion 3302(b) of title 31, there shall be transferred from
17 the General Fund of the Treasury to the Freedom From
18 Influence Fund under section 541 of the Federal Election
19 Campaign Act of 1971 an amount equal to the amount
20 of the assessments collected under this section.”.

21 (2) CLERICAL AMENDMENT.—The table of sec-
22 tions of chapter 201 of title 18, United States Code,
23 is amended by adding at the end the following:

“3015. Special assessments for Freedom From Influence Fund.”.

24 (b) ASSESSMENTS RELATING TO CIVIL PEN-
25 ALTIES.—

1 (1) IN GENERAL.—Chapter 97 of title 31,
2 United States Code, is amended by adding at the
3 end the following new section:

4 **“§ 9706. Special assessments for Freedom From Infl-**
5 **ence Fund**

6 “(a) ASSESSMENTS.—

7 “(1) CIVIL PENALTIES.—Any entity of the Fed-
8 eral Government which is authorized under any law,
9 rule, or regulation to impose a civil penalty shall as-
10 sess on each person, other than a natural person
11 who is not a corporate officer or person with equiva-
12 lent authority in any other organization, on whom
13 such a penalty is imposed an amount equal to 4.75
14 percent of the amount of the penalty.

15 “(2) ADMINISTRATIVE PENALTIES.—Any entity
16 of the Federal Government which is authorized
17 under any law, rule, or regulation to impose an ad-
18 ministrative penalty shall assess on each person,
19 other than a natural person who is not a corporate
20 officer or person with equivalent authority in any
21 other organization, on whom such a penalty is im-
22 posed an amount equal to 4.75 percent of the
23 amount of the penalty.

24 “(3) SETTLEMENTS.—Any entity of the Federal
25 Government which is authorized under any law, rule,

1 or regulation to enter into a settlement agreement or
2 consent decree with any person, other than a natural
3 person who is not a corporate officer or person with
4 equivalent authority in any other organization, in
5 satisfaction of any allegation of an action or omis-
6 sion by the person which would be subject to a civil
7 penalty or administrative penalty shall assess on
8 such person an amount equal to 4.75 percent of the
9 amount of the settlement.

10 “(b) MANNER OF COLLECTION.—An amount as-
11 sessed under subsection (a) shall be collected—

12 “(1) in the case of an amount assessed under
13 paragraph (1) of such subsection, in the manner in
14 which civil penalties are collected by the entity of the
15 Federal Government involved;

16 “(2) in the case of an amount assessed under
17 paragraph (2) of such subsection, in the manner in
18 which administrative penalties are collected by the
19 entity of the Federal Government involved; and

20 “(3) in the case of an amount assessed under
21 paragraph (3) of such subsection, in the manner in
22 which amounts are collected pursuant to settlement
23 agreements or consent decrees entered into by the
24 entity of the Federal Government involved.

1 “(c) TRANSFERS.—In a manner consistent with sec-
2 tion 3302(b) of this title, there shall be transferred from
3 the General Fund of the Treasury to the Freedom From
4 Influence Fund under section 541 of the Federal Election
5 Campaign Act of 1971 an amount equal to the amount
6 of the assessments collected under this section.

7 “(d) EXCEPTION FOR PENALTIES AND SETTLE-
8 MENTS UNDER AUTHORITY OF THE INTERNAL REVENUE
9 CODE OF 1986.—

10 “(1) IN GENERAL.—No assessment shall be
11 made under subsection (a) with respect to any civil
12 or administrative penalty imposed, or any settlement
13 agreement or consent decree entered into, under the
14 authority of the Internal Revenue Code of 1986.

15 “(2) CROSS REFERENCE.—For application of
16 special assessments for the Freedom From Influence
17 Fund with respect to certain penalties under the In-
18 ternal Revenue Code of 1986, see section 6761 of
19 the Internal Revenue Code of 1986.”.

20 (2) CLERICAL AMENDMENT.—The table of sec-
21 tions of chapter 97 of title 31, United States Code,
22 is amended by adding at the end the following:

“9706. Special assessments for Freedom From Influence Fund.”.

23 (c) ASSESSMENTS RELATING TO CERTAIN PEN-
24 ALTIES UNDER THE INTERNAL REVENUE CODE OF
25 1986.—

1 (1) IN GENERAL.—Chapter 68 of the Internal
2 Revenue Code of 1986 is amended by adding at the
3 end the following new subchapter:

4 **“Subchapter D—Special Assessments for**
5 **Freedom From Influence Fund**

6 **“SEC. 6761. SPECIAL ASSESSMENTS FOR FREEDOM FROM**
7 **INFLUENCE FUND.**

8 “(a) IN GENERAL.—Each person required to pay a
9 covered penalty shall pay an additional amount equal to
10 4.75 percent of the amount of such penalty.

11 “(b) COVERED PENALTY.—For purposes of this sec-
12 tion, the term ‘covered penalty’ means any addition to tax,
13 additional amount, penalty, or other liability provided
14 under subchapter A or B.

15 “(c) EXCEPTION FOR CERTAIN INDIVIDUALS.—

16 “(1) IN GENERAL.—In the case of a taxpayer
17 who is an individual, subsection (a) shall not apply
18 to any covered penalty if such taxpayer is an exempt
19 taxpayer for the taxable year for which such covered
20 penalty is assessed.

21 “(2) EXEMPT TAXPAYER.—For purposes of this
22 subsection, a taxpayer is an exempt taxpayer for any
23 taxable year if the taxable income of such taxpayer
24 for such taxable year does not exceed the dollar
25 amount at which begins the highest rate bracket in

1 effect under section 1 with respect to such taxpayer
2 for such taxable year.

3 “(d) APPLICATION OF CERTAIN RULES.—Except as
4 provided in subsection (e), the additional amount deter-
5 mined under subsection (a) shall be treated for purposes
6 of this title in the same manner as the covered penalty
7 to which such additional amount relates.

8 “(e) TRANSFER TO FREEDOM FROM INFLUENCE
9 FUND.—The Secretary shall deposit any additional
10 amount under subsection (a) in the General Fund of the
11 Treasury and shall transfer from such General Fund to
12 the Freedom From Influence Fund established under sec-
13 tion 541 of the Federal Election Campaign Act of 1971
14 an amount equal to the amounts so deposited (and, not-
15 withstanding subsection (d), such additional amount shall
16 not be the basis for any deposit, transfer, credit, appro-
17 priation, or any other payment, to any other trust fund
18 or account). Rules similar to the rules of section 9601
19 shall apply for purposes of this subsection.”.

20 (2) CLERICAL AMENDMENT.—The table of sub-
21 chapters for chapter 68 of such Code is amended by
22 adding at the end the following new item:

“SUBCHAPTER D—SPECIAL ASSESSMENTS FOR FREEDOM FROM INFLUENCE
FUND”.

23 (d) EFFECTIVE DATES.—

1 (1) IN GENERAL.—Except as provided in para-
2 graph (2), the amendments made by this section
3 shall apply with respect to convictions, agreements,
4 and penalties which occur on or after the date of the
5 enactment of this Act.

6 (2) ASSESSMENTS RELATING TO CERTAIN PEN-
7 ALTIES UNDER THE INTERNAL REVENUE CODE OF
8 1986.—The amendments made by subsection (c)
9 shall apply to covered penalties assessed after the
10 date of the enactment of this Act.

11 **SEC. 205. STUDY AND REPORT ON SMALL DOLLAR FINANC-**
12 **ING PROGRAM.**

13 (a) STUDY AND REPORT.—Not later than 2 years
14 after the completion of the first election cycle in which
15 the program established under title V of the Federal Elec-
16 tion Campaign Act of 1971, as added by section 201, is
17 in effect, the Federal Election Commission shall—

18 (1) assess—

19 (A) the amount of payment referred to in
20 section 501 of such Act; and

21 (B) the amount of a qualified small dollar
22 contribution referred to in section 504(a)(1) of
23 such Act; and

1 (2) submit to Congress a report that discusses
2 whether such amounts are sufficient to meet the
3 goals of the program.

4 (b) UPDATE.—The Commission shall update and re-
5 vise the study and report required by subsection (a) on
6 a biennial basis.

7 (c) TERMINATION.—The requirements of this section
8 shall terminate 10 years after the date on which the first
9 study and report required by subsection (a) is submitted
10 to Congress.

11 **SEC. 206. EFFECTIVE DATE.**

12 (a) IN GENERAL.—Except as may otherwise be pro-
13 vided in this title and in the amendments made by this
14 title, this title and the amendments made by this title shall
15 apply with respect to elections occurring during 2030 or
16 any succeeding year, without regard to whether or not the
17 Federal Election Commission has promulgated the final
18 regulations necessary to carry out this title and the
19 amendments made by this title by the deadline set forth
20 in subsection (b).

21 (b) DEADLINE FOR REGULATIONS.—Not later than
22 June 30, 2028, the Federal Election Commission shall
23 promulgate such regulations as may be necessary to carry
24 out this title and the amendments made by this title.

○