

112TH CONGRESS
1ST SESSION

H. R. 359

AN ACT

To reduce Federal spending and the deficit by terminating taxpayer financing of presidential election campaigns and party conventions.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. TERMINATION OF TAXPAYER FINANCING OF**
2 **PRESIDENTIAL ELECTION CAMPAIGNS.**

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

7 “(d) **TERMINATION.**—This section shall not apply to
8 taxable years beginning after December 31, 2009.”.

9 (b) **TERMINATION OF FUND AND ACCOUNT.**—

10 (1) **TERMINATION OF PRESIDENTIAL ELECTION**
11 **CAMPAIGN FUND.**—

12 (A) **IN GENERAL.**—Chapter 95 of subtitle
13 H of such Code is amended by adding at the
14 end the following new section:

15 **“SEC. 9014. TERMINATION.**

16 “The provisions of this chapter shall not apply with
17 respect to any presidential election (or any presidential
18 nominating convention) after the date of the enactment
19 of this section, or to any candidate in such an election.”.

20 (B) **TRANSFER OF EXCESS FUNDS TO GEN-**
21 **ERAL FUND.**—Section 9006 of such Code is
22 amended by adding at the end the following
23 new subsection:

24 “(d) **TRANSFER OF FUNDS REMAINING AFTER TER-**
25 **MINATION.**—The Secretary shall transfer all amounts in
26 the fund after the date of the enactment of this section

1 to the general fund of the Treasury, to be used only for
2 reducing the deficit.”.

3 (2) **TERMINATION OF ACCOUNT.**—Chapter 96
4 of subtitle H of such Code is amended by adding at
5 the end the following new section:

6 **“SEC. 9043. TERMINATION.**

7 “The provisions of this chapter shall not apply to any
8 candidate with respect to any presidential election after
9 the date of the enactment of this section.”.

10 (c) **CLERICAL AMENDMENTS.**—

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

“Sec. 9014. Termination.”.

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

“Sec. 9043. Termination.”.

Passed the House of Representatives January 26,
2011.

Attest:

Clerk.

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