

Administration of Barack H. Obama, 2010

Statement on the House of Representatives Passage of Election Spending Disclosure Legislation

June 24, 2010

I congratulate the House of Representatives on today's passage of the DISCLOSE Act, a critical piece of legislation to control the flood of special interest money into our elections. The DISCLOSE Act would establish the strongest-ever disclosure requirements for election-related spending by special interests, including Wall Street and big oil companies, and it would restrict spending by foreign-controlled corporations. It would give the American public the right to see exactly who is spending money in an attempt to influence campaigns for public office. The House bill is not perfect. I would have preferred that it include no exemptions. But it mandates unprecedented transparency in campaign spending, and it ensures that corporations who spend money on American elections are accountable first and foremost to the American people. I urge the Senate to act swiftly on its version of the bill, and I look forward to working with both Chambers on prompt enactment of final legislation.

Categories: Statements by the President : Election spending disclosure legislation, House of Representatives passage.

Subjects: Congress : Ethics reforms; Congress : Lobbyist gift ban and campaign finance regulations; Elections : Campaign finance laws; Legislation, proposed : "Democracy is Strengthened by Casting Light on Spending in Elections (DISCLOSE) Act".

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