

III, §307(b), May 11, 1976, 90 Stat. 501; Pub. L. 110-172, §11(a)(42)(D), Dec. 29, 2007, 121 Stat. 2488.)

REFERENCES IN TEXT

Section 315(b)(1)(A) of the Federal Election Campaign Act of 1971, referred to in subsec. (b), is classified to section 30116(b)(1)(A) of Title 52, Voting and Elections.

AMENDMENTS

2007—Subsec. (b). Pub. L. 110-172 substituted “section 315(b)(1)(A)” for “section 320(b)(1)(A)”.

1976—Subsec. (b). Pub. L. 94-283 substituted “section 320(b)(1)(A) of the Federal Election Campaign Act of 1971” for “section 608(c)(1)(A) of title 18, United States Code”.

EFFECTIVE DATE

Section applicable with respect to taxable years beginning after Dec. 31, 1974, see section 410(c)(1) of Pub. L. 93-443, set out as an Effective Date of 1974 Amendment note under section 30101 of Title 52, Voting and Elections.

§ 9035. Qualified campaign expense limitations

(a) Expenditure limitations

No candidate shall knowingly incur qualified campaign expenses in excess of the expenditure limitation applicable under section 315(b)(1)(A) of the Federal Election Campaign Act of 1971, and no candidate shall knowingly make expenditures from his personal funds, or the personal funds of his immediate family, in connection with his campaign for nomination for election to the office of President in excess of, in the aggregate, \$50,000.

(b) Definition of immediate family

For purposes of this section, the term “immediate family” means a candidate’s spouse, and any child, parent, grandparent, brother, half-brother, sister, or half-sister of the candidate, and the spouses of such persons.

(Added Pub. L. 93-443, title IV, §408(c), Oct. 15, 1974, 88 Stat. 1300; amended Pub. L. 94-283, title III, §§305(a), 307(c), May 11, 1976, 90 Stat. 499, 501; Pub. L. 113-295, div. A, title II, §220(z), Dec. 19, 2014, 128 Stat. 4037.)

REFERENCES IN TEXT

Section 315 of The Federal Election Campaign Act of 1971, referred to in subsec. (a), is classified to section 30116 of Title 52, Voting and Elections.

AMENDMENTS

2014—Subsec. (a). Pub. L. 113-295 substituted “section 315(b)(1)(A)” for “section 320(b)(1)(A)”.

1976—Pub. L. 94-283 substituted “limitations” for “limitation” in section catchline, designated existing provisions as subsec. (a), inserted “Expenditure limitations” as heading of subsec. (a) as so redesignated and substituted “section 320(b)(1)(A) of the Federal Election Campaign Act of 1971, and no candidate shall knowingly make expenditures from his personal funds, or the personal funds of his immediate family, in connection with his campaign for nomination for election to the office of President in excess of, in the aggregate, \$50,000” for “section 608(c)(1)(A) of title 18, United States Code”, and added subsec. (b).

EFFECTIVE DATE OF 1976 AMENDMENT

Pub. L. 94-283, title III, §305(d), May 11, 1976, 90 Stat. 499, as amended by Pub. L. 99-514, §2, Oct. 22, 1986, 100 Stat. 2095, provided that: “For purposes of applying section 9035(a) of the Internal Revenue Code of 1986 [for-

merly I.R.C. 1954], as amended by subsection (a), expenditures made by an individual after January 29, 1976, and before the date of the enactment of this Act [May 11, 1976] shall not be taken into account.”

EFFECTIVE DATE

Section applicable with respect to taxable years beginning after Dec. 31, 1974, see section 410(c)(1) of Pub. L. 93-443, set out as an Effective Date of 1974 Amendment note under section 30101 of Title 52, Voting and Elections.

§ 9036. Certification by Commission

(a) Initial certifications

Not later than 10 days after a candidate establishes his eligibility under section 9033 to receive payments under section 9037, the Commission shall certify to the Secretary for payment to such candidate under section 9037 payment in full of amounts to which such candidate is entitled under section 9034. The Commission shall make such additional certifications as may be necessary to permit candidates to receive payments for contributions under section 9037.

(b) Finality of determinations

Initial certifications by the Commission under subsection (a), and all determinations made by it under this chapter, are final and conclusive, except to the extent that they are subject to examination and audit by the Commission under section 9038 and judicial review under section 9041.

(Added Pub. L. 93-443, title IV, §408(c), Oct. 15, 1974, 88 Stat. 1300.)

EFFECTIVE DATE

Section applicable with respect to taxable years beginning after Dec. 31, 1974, see section 410(c)(1) of Pub. L. 93-443, set out as an Effective Date of 1974 Amendment note under section 30101 of Title 52, Voting and Elections.

§ 9037. Payments to eligible candidates

(a) Establishment of account

The Secretary shall maintain in the Presidential Election Campaign Fund established by section 9006(a), in addition to any account which he maintains under such section, a separate account to be known as the Presidential Primary Matching Payment Account. The Secretary shall deposit into the matching payment account, for use by the candidate of any political party who is eligible to receive payments under section 9033, the amount available after the Secretary determines that amounts for payments under section 9006(c) and for payments under section 9008(i)(2) are available for such payments.

(b) Payments from the matching payment account

Upon receipt of a certification from the Commission under section 9036, but not before the beginning of the matching payment period, the Secretary shall promptly transfer the amount certified by the Commission from the matching payment account to the candidate. In making such transfers to candidates of the same political party, the Secretary shall seek to achieve an equitable distribution of funds available under

subsection (a), and the Secretary shall take into account, in seeking to achieve an equitable distribution, the sequence in which such certifications are received.

(Added Pub. L. 93-443, title IV, §408(c), Oct. 15, 1974, 88 Stat. 1300; amended Pub. L. 94-455, title XIX, §1906(b)(13)(A), Oct. 4, 1976, 90 Stat. 1834; Pub. L. 113-94, §2(b)(2), Apr. 3, 2014, 128 Stat. 1085.)

AMENDMENTS

2014—Subsec. (a). Pub. L. 113-94 substituted “section 9008(i)(2)” for “section 9008(b)(3)”.

1976—Subsec. (b). Pub. L. 94-455 struck out “or his delegate” after “Secretary” in three places.

EFFECTIVE DATE

Section applicable with respect to taxable years beginning after Dec. 31, 1974, see section 410(c)(1) of Pub. L. 93-443, set out as an Effective Date of 1974 Amendment note under section 30101 of Title 52, Voting and Elections.

§ 9038. Examinations and audits; repayments

(a) Examinations and audits

After each matching payment period, the Commission shall conduct a thorough examination and audit of the qualified campaign expenses of every candidate and his authorized committees who received payments under section 9037.

(b) Repayments

(1) If the Commission determines that any portion of the payments made to a candidate from the matching payment account was in excess of the aggregate amount of payments to which such candidate was entitled under section 9034, it shall notify the candidate, and the candidate shall pay to the Secretary an amount equal to the amount of excess payments.

(2) If the Commission determines that any amount of any payment made to a candidate from the matching payment account was used for any purpose other than—

(A) to defray the qualified campaign expenses with respect to which such payment was made, or

(B) to repay loans the proceeds of which were used, or otherwise to restore funds (other than contributions to defray qualified campaign expenses which were received and expended) which were used, to defray qualified campaign expenses,

it shall notify such candidate of the amount so used, and the candidate shall pay to the Secretary an amount equal to such amount.

(3) Amounts received by a candidate from the matching payment account may be retained for the liquidation of all obligations to pay qualified campaign expenses incurred for a period not exceeding 6 months after the end of the matching payment period. After all obligations have been liquidated, that portion of any unexpended balance remaining in the candidate's accounts which bears the same ratio to the total unexpended balance as the total amount received from the matching payment account bears to the total of all deposits made into the candidate's accounts shall be promptly repaid to the matching payment account.

(c) Notification

No notification shall be made by the Commission under subsection (b) with respect to a matching payment period more than 3 years after the end of such period.

(d) Deposit of repayments

All payments received by the Secretary under subsection (b) shall be deposited by him in the matching payment account.

(Added Pub. L. 93-443, title IV, §408(c), Oct. 15, 1974, 88 Stat. 1300; amended Pub. L. 94-455, title XIX, §1906(b)(13)(A), Oct. 4, 1976, 90 Stat. 1834.)

AMENDMENTS

1976—Subsecs. (b)(1), (2), (d). Pub. L. 94-455 struck out “or his delegate” after “Secretary”.

EFFECTIVE DATE

Section applicable with respect to taxable years beginning after Dec. 31, 1974, see section 410(c)(1) of Pub. L. 93-443, set out as an Effective Date of 1974 Amendment note under section 30101 of Title 52, Voting and Elections.

§ 9039. Reports to Congress; regulations

(a) Reports

The Commission shall, as soon as practicable after each matching payment period, submit a full report to the Senate and House of Representatives setting forth—

(1) the qualified campaign expenses (shown in such detail as the Commission determines necessary) incurred by the candidates of each political party and their authorized committees,

(2) the amounts certified by it under section 9036 for payment to each eligible candidate, and

(3) the amount of payments, if any, required from candidates under section 9038, and the reasons for each payment required.

Each report submitted pursuant to this section shall be printed as a Senate document.

(b) Regulations, etc.

The Commission is authorized to prescribe rules and regulations in accordance with the provisions of subsection (c), to conduct examinations and audits (in addition to the examinations and audits required by section 9038(a)), to conduct investigations, and to require the keeping and submission of any books, records, and information, which it determines to be necessary to carry out its responsibilities under this chapter.

(c) Review of regulations

(1) The Commission, before prescribing any rule or regulation under subsection (b), shall transmit a statement with respect to such rule or regulation to the Senate and to the House of Representatives, in accordance with the provisions of this subsection. Such statement shall set forth the proposed rule or regulation and shall contain a detailed explanation and justification of such rule or regulation.

(2) If either such House does not, through appropriate action, disapprove the proposed rule or regulation set forth in such statement no later than 30 legislative days after receipt of such