

tion 410(c)(1) of Pub. L. 93-443, set out as a note under section 30101 of Title 52, Voting and Elections.

ADDITIONAL APPROPRIATIONS TO CAMPAIGN FUND

Pub. L. 93-443, title IV, § 403(b), Oct. 15, 1974, 88 Stat. 1291, as amended by Pub. L. 99-514, § 2, Oct. 22, 1986, 100 Stat. 2095, provided that: "In addition to the amounts appropriated to the Presidential Election Campaign Fund established under section 9006 of the Internal Revenue Code of 1986 [formerly I.R.C. 1954] (relating to payments to eligible candidates) by the last sentence of subsection (a) of such section (as amended by subsection (a) of this section), there is appropriated to such fund an amount equal to the sum of the amounts designated for payment under section 6096 of such Code (relating to designation by individuals to the Presidential Election Campaign Fund) before January 1, 1975, not otherwise taken into account under the provisions of such section 9006, as amended by this section."

[Provision effective Jan. 1, 1975, see section 410(a) of Pub. L. 93-443, set out as a note under section 30101 of Title 52, Voting and Elections.]

DESIGNATION TO THE PRESIDENTIAL ELECTION CAMPAIGN FUND

Designation made under section 6096 of this title (as in effect for taxable years beginning before Jan. 1, 1973) for the account of the candidates of any specified political party treated solely as a designation to the Presidential Election Campaign Fund, see section 6(d) of Pub. L. 93-53, set out as a note under section 6096 of this title.

§ 9007. Examinations and audits; repayments

(a) Examinations and audits

After each presidential election, the Commission shall conduct a thorough examination and audit of the qualified campaign expenses of the candidates of each political party for President and Vice President.

(b) Repayments

(1) If the Commission determines that any portion of the payments made to the eligible candidates of a political party under section 9006 was in excess of the aggregate payments to which candidates were entitled under section 9004, it shall so notify such candidates, and such candidates shall pay to the Secretary of the Treasury an amount equal to such portion.

(2) If the Commission determines that the eligible candidates of a political party and their authorized committees incurred qualified campaign expenses in excess of the aggregate payments to which the eligible candidates of a major party were entitled under section 9004, it shall notify such candidates of the amount of such excess and such candidates shall pay to the Secretary of the Treasury an amount equal to such amount.

(3) If the Commission determines that the eligible candidates of a major party or any authorized committee of such candidates accepted contributions (other than contributions to make up deficiencies in payments out of the fund on account of the application of section 9006(c)) to defray qualified campaign expenses (other than qualified campaign expenses with respect to which payment is required under paragraph (2)), it shall notify such candidates of the amount of the contributions so accepted, and such candidates shall pay to the Secretary of the Treasury an amount equal to such amount.

(4) If the Commission determines that any amount of any payment made to the eligible

candidates of a political party under section 9006 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 such qualified campaign expenses,

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

(5) No payment shall be required from the eligible candidates of a political party under this subsection to the extent that such payment, when added to other payments required from such candidates under this subsection, exceeds the amount of payments received by such candidates under section 9006.

(c) Notification

No notification shall be made by the Commission under subsection (b) with respect to a presidential election more than 3 years after the day of such election.

(d) Deposit of repayments

All payments received by the Secretary of the Treasury under subsection (b) shall be deposited by him in the general fund of the Treasury.

(Added Pub. L. 92-178, title VIII, § 801, Dec. 10, 1971, 85 Stat. 568; amended Pub. L. 93-53, § 6(c), July 1, 1973, 87 Stat. 139; Pub. L. 93-443, title IV, § 404(c)(9)-(11), Oct. 15, 1974, 88 Stat. 1292; Pub. L. 94-283, title III, § 307(e), May 11, 1976, 90 Stat. 502; Pub. L. 94-455, title XIX, § 1906(b)(13)(B), (C), Oct. 4, 1976, 90 Stat. 1834.)

AMENDMENTS

1976—Subsec. (b). Pub. L. 94-455 substituted "Secretary of the Treasury" for "Secretary".

Subsec. (b)(3). Pub. L. 94-283 substituted "9006(c)" for "9006(d)".

Subsec. (d). Pub. L. 94-455 substituted "Secretary of the Treasury" for "Secretary".

1974—Subsec. (a). Pub. L. 93-443, § 404(c)(9), substituted "Commission" for "Comptroller General".

Subsec. (b). Pub. L. 93-443, § 404(c)(10), substituted "Commission" and "it" for "Comptroller General" and "he", respectively, wherever appearing.

Subsec. (c). Pub. L. 93-443, § 404(c)(11), substituted "Commission" for "Comptroller General".

1973—Subsec. (b)(3). Pub. L. 93-53 substituted section "9006(d)" for "9006(c)".

EFFECTIVE DATE OF 1974 AMENDMENT

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

EFFECTIVE DATE OF 1973 AMENDMENT

Amendment by Pub. L. 93-53 applicable with respect to taxable years beginning after Dec. 31, 1972, see section 6(d) of Pub. L. 93-53, set out as a note under section 6096 of this title.

§ 9008. Payments for presidential nominating conventions

(a) Establishment of accounts

The Secretary shall maintain in the fund, in addition to any account which he maintains