

108TH CONGRESS
2D SESSION

H. R. 4384

To amend the Internal Revenue Code of 1986 to provide parity in reporting requirements for national party committees and unregulated political organizations, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 18, 2004

Mr. ENGLISH (for himself and Mr. GREENWOOD) introduced the following bill;
which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to provide parity in reporting requirements for national party committees and unregulated political organizations, 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.**

4 This Act may be cited as the “Truth in Spending Act
5 of 2004”.

6 **SEC. 2. DISCLOSURE SCHEDULE.**

7 Paragraph (2) of section 527(j) of the Internal Rev-
8 enue Code of 1986 is amended to read as follows:

1 “(2) REQUIRED DISCLOSURE.—A political orga-
2 nization which accepts a contribution, or makes an
3 expenditure, for an exempt function during any cal-
4 endar year shall file with the Secretary—

5 “(A) except as provided in subparagraph
6 (B), monthly reports for the calendar year, be-
7 ginning with the first month of the calendar
8 year in which a contribution is accepted or ex-
9 penditure is made, which shall be filed not later
10 than the twentieth day after the last day of the
11 month and shall be complete as of the last day
12 of the month,

13 “(B) in lieu of filing the reports otherwise
14 due in November and December of any year in
15 which a regularly scheduled general election is
16 held—

17 “(i) a pre-election report, which shall
18 be filed not later than the twelfth day be-
19 fore (or posted by registered or certified
20 mail not later than the fifteenth day be-
21 fore) any election with respect to which the
22 organization makes a contribution or ex-
23 penditure, and which shall be complete as
24 of the twentieth day before the election,
25 and

1 “(ii) a post-general election report,
2 which shall be filed not later than the thir-
3 tieth day after the general election and
4 which shall be complete as of the twentieth
5 day after such general election, and
6 “(C) a year end report not later than Jan-
7 uary 31 of the following calendar year.”

8 **SEC. 3. EFFECTIVE DATE.**

9 The amendment made by section 2 shall apply with
10 respect to contributions and expenditures for exempt func-
11 tions made on and after the date of enactment of this Act.

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