# S. 2257

To reform the financing of Senate elections, and for other purposes.

### IN THE SENATE OF THE UNITED STATES

July 24, 2019

Mr. Durbin (for himself, Ms. Baldwin, Mr. Bennet, Mr. Blumenthal, Mr. Booker, Mr. Cardin, Mr. Coons, Ms. Duckworth, Mrs. Gillibrand, Ms. Harris, Mr. Heinrich, Ms. Hirono, Mr. King, Ms. Klobuchar, Mr. Markey, Mr. Merkley, Mr. Menendez, Mr. Murphy, Mrs. Murray, Mr. Sanders, Mr. Schatz, Ms. Smith, Mr. Udall, Mr. Van Hollen, and Ms. Warren) introduced the following bill; which was read twice and referred to the Committee on Finance

# A BILL

To reform the financing of Senate elections, 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; TABLE OF CONTENTS.
- 4 (a) Short Title.—This Act may be cited as the
- 5 "Fair Elections Now Act of 2019".
- 6 (b) Table of Contents.—The table of contents of
- 7 this Act is as follows:
  - Sec. 1. Short title; table of contents.

# TITLE I—SMALL DOLLAR FINANCING OF SENATE ELECTION CAMPAIGNS

- Sec. 101. Eligibility requirements and benefits of Fair Elections financing of Senate election campaigns.
- Sec. 102. Prohibition on joint fundraising committees.
- Sec. 103. Exception to limitation on coordinated expenditures by political party committees with participating candidates.

#### TITLE II—IMPROVING VOTER INFORMATION

- Sec. 201. Broadcasts relating to all Senate candidates.
- Sec. 202. Broadcast rates for participating candidates.
- Sec. 203. FCC to prescribe standardized form for reporting candidate campaign ads.

# TITLE III—RESPONSIBILITIES OF THE FEDERAL ELECTION COMMISSION

- Sec. 301. Petition for certiorari.
- Sec. 302. Electronic filing of FEC reports.

#### TITLE IV—REVENUE PROVISIONS

Sec. 401. Fair Elections Fund revenue.

#### TITLE V—MISCELLANEOUS PROVISIONS

- Sec. 501. Severability.
- Sec. 502. Effective date.

# 1 TITLE I—SMALL DOLLAR FI-

## 2 NANCING OF SENATE ELEC-

# 3 TION CAMPAIGNS

- 4 SEC. 101. ELIGIBILITY REQUIREMENTS AND BENEFITS OF
- 5 FAIR ELECTIONS FINANCING OF SENATE
- 6 ELECTION CAMPAIGNS.
- 7 The Federal Election Campaign Act of 1971 (52)
- 8 U.S.C. 30101 et seq.) is amended by adding at the end
- 9 the following:

## "TITLE V—FAIR ELECTIONS FI-1 NANCING OF SENATE ELEC-2 TION CAMPAIGNS 3 "Subtitle A—General Provisions 4 5 "SEC. 501. DEFINITIONS. 6 "In this title: "(1) Allocation from the fund.—The term 7 8 'allocation from the Fund' means an allocation of 9 money from the Fair Elections Fund to a partici-10 pating candidate pursuant to section 522. 11 "(2) Commission.—The term 'Commission' 12 means the Federal Election Commission. "(3) Enhanced matching contribution.— 13 14 The term 'enhanced matching contribution' means 15 an enhanced matching payment provided to a par-16 ticipating candidate for qualified small dollar con-17 tributions, as provided under section 524. 18 "(4) Enhanced support qualifying pe-19 RIOD.—The term 'enhanced support qualifying pe-20 riod' means, with respect to a general election, the 21 period which begins 60 days before the date of the 22 election and ends 14 days before the date of the 23 election.

"(5) Fair elections qualifying period.—

The term 'Fair Elections qualifying period' means,

24

1	with respect to any candidate for Senator, the pe-
2	riod—
3	"(A) beginning on the date on which the
4	candidate files a statement of intent under sec-
5	tion $511(a)(1)$ ; and
6	"(B) ending on the date that is 30 days
7	before—
8	"(i) the date of the primary election;
9	or
10	"(ii) in the case of a State that does
11	not hold a primary election, the date pre-
12	scribed by State law as the last day to
13	qualify for a position on the general elec-
14	tion ballot.
15	"(6) Fair elections start date.—The term
16	'Fair Elections start date' means, with respect to
17	any candidate, the date that is 180 days before—
18	"(A) the date of the primary election; or
19	"(B) in the case of a State that does not
20	hold a primary election, the date prescribed by
21	State law as the last day to qualify for a posi-
22	tion on the general election ballot.
23	"(7) Fund.—The term 'Fund' means the Fair
24	Elections Fund established by section 502.

1	"(8) Immediate family.—The term 'imme-
2	diate family' means, with respect to any candidate—
3	"(A) the candidate's spouse;
4	"(B) a child, stepchild, parent, grand-
5	parent, brother, half-brother, sister, or half-sis-
6	ter of the candidate or the candidate's spouse;
7	and
8	"(C) the spouse of any person described in
9	subparagraph (B).
10	"(9) MATCHING CONTRIBUTION.—The term
11	'matching contribution' means a matching payment
12	provided to a participating candidate for qualified
13	small dollar contributions, as provided under section
14	523.
15	"(10) Nonparticipating candidate.—The
16	term 'nonparticipating candidate' means a candidate
17	for Senator who is not a participating candidate.
18	"(11) Participating candidate.—The term
19	'participating candidate' means a candidate for Sen-
20	ator who is certified under section 514 as being eli-
21	gible to receive an allocation from the Fund.
22	"(12) QUALIFYING CONTRIBUTION.—The term
23	'qualifying contribution' means, with respect to a
24	candidate, a contribution that—
25	"(A) is in an amount that is—

1	"(i) not less than the greater of \$5 or
2	the amount determined by the Commission
3	under section 531; and
4	"(ii) not more than the greater of
5	\$200 or the amount determined by the
6	Commission under section 531;
7	"(B) is made by an individual—
8	"(i) who is a resident of the State in
9	which such candidate is seeking election;
10	and
11	"(ii) who is not otherwise prohibited
12	from making a contribution under this Act;
13	"(C) is made during the Fair Elections
14	qualifying period; and
15	"(D) meets the requirements of section
16	512(b).
17	"(13) Qualified small dollar contribu-
18	TION.—The term 'qualified small dollar contribution'
19	means, with respect to a candidate, any contribution
20	(or series of contributions)—
21	"(A) which is not a qualifying contribution
22	(or does not include a qualifying contribution);
23	"(B) which is made by an individual who
24	is not prohibited from making a contribution
25	under this Act; and

1	"(C) the aggregate amount of which does
2	not exceed the greater of—
3	"(i) \$200 per election; or
4	"(ii) the amount per election deter-
5	mined by the Commission under section
6	531.
7	"(14) Qualifying multicandidate polit-
8	ICAL COMMITTEE CONTRIBUTION.—
9	"(A) In general.—The term 'qualifying
10	multicandidate political committee contribution'
11	means any contribution to a candidate that is
12	made from a qualified account of a multi-
13	candidate political committee (within the mean-
14	ing of section $315(a)(2)$ ).
15	"(B) QUALIFIED ACCOUNT.—For purposes
16	of subparagraph (A), the term 'qualified ac-
17	count' means, with respect to a multicandidate
18	political committee, a separate, segregated ac-
19	count of the committee that consists solely of
20	contributions which meet the following require-
21	ments:
22	"(i) All contributions to such account
23	are made by individuals who are not pro-
24	hibited from making contributions under
25	this Act.

1	"(ii) The aggregate amount of con-
2	tributions from each individual to such ac-
3	count and all other accounts of the polit-
4	ical committee do not exceed the amount
5	described in paragraph (13)(C).
6	"SEC. 502. FAIR ELECTIONS FUND.
7	"(a) Establishment.—There is established in the
8	Treasury a fund to be known as the 'Fair Elections Fund'.
9	"(b) Amounts Held by Fund.—The Fund shall
10	consist of the following amounts:
11	"(1) Appropriated amounts.—
12	"(A) In general.—Amounts appropriated
13	to the Fund.
14	"(B) Sense of the senate regarding
15	APPROPRIATIONS.—It is the sense of the Senate
16	that—
17	"(i) there should be imposed on any
18	payment made to any person (other than a
19	State or local government or a foreign na-
20	tion) who has a contract with the Govern-
21	ment of the United States in excess of
22	\$10,000,000 a tax equal to $0.50$ percent of
23	amount paid pursuant to each contract, ex-
24	cept that the aggregate tax on each con-

1	tract for any taxable year shall not exceed
2	\$500,000; and
3	"(ii) the revenue from such tax should
4	be appropriated to the Fund.
5	"(2) Voluntary contributions.—Voluntary
6	contributions to the Fund.
7	"(3) Other deposites.—Amounts deposited
8	into the Fund under—
9	"(A) section 513(c) (relating to exceptions
10	to contribution requirements);
11	"(B) section 521(c) (relating to remittance
12	of allocations from the Fund);
13	"(C) section 532 (relating to violations);
14	and
15	"(D) any other section of this Act.
16	"(4) Investment returns.—Interest on, and
17	the proceeds from, the sale or redemption of, any
18	obligations held by the Fund under subsection (c).
19	"(c) Investment.—The Commission shall invest
20	portions of the Fund in obligations of the United States
21	in the same manner as provided under section 9602(b)
22	of the Internal Revenue Code of 1986.
23	"(d) Use of Fund.—

1	"(1) In General.—The sums in the Fund
2	shall be used to provide benefits to participating
3	candidates as provided in subtitle C.
4	"(2) Insufficient amounts.—Under regula-
5	tions established by the Commission, rules similar to
6	the rules of section 9006(c) of the Internal Revenue
7	Code shall apply.
8	"Subtitle B—Eligibility and
9	Certification
10	"SEC. 511. ELIGIBILITY.
11	"(a) In General.—A candidate for Senator is eligi-
12	ble to receive an allocation from the Fund for any election
13	if the candidate meets the following requirements:
14	"(1) The candidate files with the Commission a
15	statement of intent to seek certification as a partici-
16	pating candidate under this title during the period
17	beginning on the Fair Elections start date and end-
18	ing on the last day of the Fair Elections qualifying
19	period.
20	"(2) The candidate meets the qualifying con-
21	tribution requirements of section 512.
22	"(3) Not later than the last day of the Fair
23	Elections qualifying period, the candidate files with
24	the Commission an affidavit signed by the candidate

1	and the treasurer of the candidate's principal cam-
2	paign committee declaring that the candidate—
3	"(A) has complied and, if certified, will
4	comply with the contribution and expenditure
5	requirements of section 513;
6	"(B) if certified, will not run as a non-
7	participating candidate during such year in any
8	election for the office that such candidate is
9	seeking; and
10	"(C) has either qualified or will take steps
11	to qualify under State law to be on the ballot.
12	"(b) General Election.—Notwithstanding sub-
13	section (a), a candidate shall not be eligible to receive an
14	allocation from the Fund for a general election or a gen-
15	eral runoff election unless the candidate's party nominated
16	the candidate to be placed on the ballot for the general
17	election or the candidate otherwise qualified to be on the
18	ballot under State law.
19	"SEC. 512. QUALIFYING CONTRIBUTION REQUIREMENT.
20	"(a) In General.—A candidate for Senator meets
21	the requirement of this section if, during the Fair Elec-
22	tions qualifying period, the candidate obtains—
23	"(1) a number of qualifying contributions equal
24	to the greater of—
25	"(A) the sum of—

1	"(i) 2,000; plus
2	"(ii) 500 for each congressional dis-
3	trict in the State with respect to which the
4	candidate is seeking election; or
5	"(B) the amount determined by the Com-
6	mission under section 531; and
7	"(2) a total dollar amount of qualifying con-
8	tributions equal to the greater of—
9	"(A) 10 percent of the amount of the allo-
10	cation such candidate would be entitled to re-
11	ceive for the primary election under section
12	522(c)(1) (determined without regard to para-
13	graph (5) thereof) if such candidate were a par-
14	ticipating candidate; or
15	"(B) the amount determined by the Com-
16	mission under section 531.
17	"(b) Requirements Relating to Receipt of
18	QUALIFYING CONTRIBUTION.—Each qualifying contribu-
19	tion—
20	"(1) may be made by means of a personal
21	check, money order, debit card, credit card, or elec-
22	tronic payment account;
23	"(2) shall be accompanied by a signed state-
24	ment containing—

1	"(A) the contributor's name and the con-
2	tributor's address in the State in which the con-
3	tributor is registered to vote; and
4	"(B) an oath declaring that the contrib-
5	utor—
6	"(i) understands that the purpose of
7	the qualifying contribution is to show sup-
8	port for the candidate so that the can-
9	didate may qualify for Fair Elections fi-
10	nancing;
11	"(ii) is making the contribution in his
12	or her own name and from his or her own
13	funds;
14	"(iii) has made the contribution will-
15	ingly; and
16	"(iv) has not received anything of
17	value in return for the contribution; and
18	"(3) shall be acknowledged by a receipt that is
19	sent to the contributor with a copy kept by the can-
20	didate for the Commission and a copy kept by the
21	candidate for the election authorities in the State
22	with respect to which the candidate is seeking elec-
23	tion.
24	"(c) Verification of Qualifying Contribu-
25	TIONS.—The Commission shall establish procedures for

1	the auditing and verification of qualifying contributions to
2	ensure that such contributions meet the requirements of
3	this section.
4	"SEC. 513. CONTRIBUTION AND EXPENDITURE REQUIRE-
5	MENTS.
6	"(a) General Rule.—A candidate for Senator
7	meets the requirements of this section if, during the elec-
8	tion cycle of the candidate, the candidate—
9	"(1) except as provided in subsection (b), ac-
10	cepts no contributions other than—
11	"(A) qualifying contributions;
12	"(B) qualified small dollar contributions;
13	"(C) qualifying multicandidate political
14	committee contributions;
15	"(D) allocations from the Fund under sec-
16	tion 522;
17	"(E) matching contributions under section
18	523;
19	"(F) enhanced matching contributions
20	under section 524; and
21	"(G) vouchers provided to the candidate
22	under section 525;
23	"(2) makes no expenditures from any amounts
24	other than from—
25	"(A) qualifying contributions:

1	"(B) qualified small dollar contributions;
2	"(C) qualifying multicandidate political
3	committee contributions;
4	"(D) allocations from the Fund under sec-
5	tion 522;
6	"(E) matching contributions under section
7	523;
8	"(F) enhanced matching contributions
9	under section 524; and
10	"(G) vouchers provided to the candidate
11	under section 525; and
12	"(3) makes no expenditures from personal
13	funds or the funds of any immediate family member
14	(other than funds received through qualified small
15	dollar contributions and qualifying contributions).
16	For purposes of this subsection, a payment made by a po-
17	litical party in coordination with a participating candidate
18	shall not be treated as a contribution to or as an expendi-
19	ture made by the participating candidate.
20	"(b) Contributions for Leadership PACs,
21	ETC.—A political committee of a participating candidate
22	which is not an authorized committee of such candidate
23	may accept contributions other than contributions de-
24	scribed in subsection (a)(1) from any person if—

1	"(1) the aggregate contributions from such per-
2	son for any calendar year do not exceed \$200; and
3	"(2) no portion of such contributions is dis-
4	bursed in connection with the campaign of the par-
5	ticipating candidate.
6	"(c) Exception.—Notwithstanding subsection (a), a
7	candidate shall not be treated as having failed to meet
8	the requirements of this section if any contributions that
9	are not qualified small dollar contributions, qualifying con-
10	tributions, qualifying multicandidate political committee
11	contributions, or contributions that meet the requirements
12	of subsection (b) and that are accepted before the date
13	the candidate files a statement of intent under section
14	511(a)(1) are—
15	"(1) returned to the contributor; or
16	"(2) submitted to the Commission for deposit in
17	the Fund.
18	"SEC. 514. CERTIFICATION.
19	"(a) In General.—Not later than 5 days after a
20	candidate for Senator files an affidavit under section
21	511(a)(3), the Commission shall—
22	"(1) certify whether or not the candidate is a
23	participating candidate; and
24	"(2) notify the candidate of the Commission's
25	determination.

1	"(b) Revocation of Certification.—
2	"(1) In General.—The Commission may re-
3	voke a certification under subsection (a) if—
4	"(A) a candidate fails to qualify to appear
5	on the ballot at any time after the date of cer-
6	tification; or
7	"(B) a candidate otherwise fails to comply
8	with the requirements of this title, including
9	any regulatory requirements prescribed by the
10	Commission.
11	"(2) Repayment of Benefits.—If certifi-
12	cation is revoked under paragraph (1), the candidate
13	shall repay to the Fund an amount equal to the
14	value of benefits received under this title plus inter-
15	est (at a rate determined by the Commission) on any
16	such amount received.
17	"Subtitle C—Benefits
18	"SEC. 521. BENEFITS FOR PARTICIPATING CANDIDATES.
19	"(a) In General.—For each election with respect
20	to which a candidate is certified as a participating can-
21	didate under section 514, such candidate shall be entitled
22	to—
23	"(1) an allocation from the Fund to make or
24	obligate to make expenditures with respect to such
25	election, as provided in section 522;

1	"(2) matching contributions, as provided in sec-
2	tion 523;
3	"(3) enhanced matching contributions, as pro-
4	vided in section 524; and
5	"(4) for the general election, vouchers for
6	broadcasts of political advertisements, as provided in
7	section 525.
8	"(b) Restriction on Uses of Allocations From
9	THE FUND.—Allocations from the Fund received by a par-
10	ticipating candidate under section 522, matching contribu-
11	tions under section 523, and enhanced matching contribu-
12	tions under section 524 may only be used for campaign-
13	related costs.
14	"(c) Remitting Allocations From the Fund.—
15	"(1) In general.—Not later than the date
16	that is 45 days after an election in which the partici-
17	pating candidate appeared on the ballot, such par-
18	ticipating candidate shall remit to the Commission
19	for deposit in the Fund an amount equal to the less-
20	er of—
21	"(A) the amount of money in the can-
22	didate's campaign account; or
23	"(B) the sum of the allocations from the
24	Fund received by the candidate under section
25	522, the matching contributions received by the

1	candidate under section 523, and the enhanced
2	matching contributions under section 524.
3	"(2) Exception.—In the case of a candidate
4	who qualifies to be on the ballot for a primary run-
5	off election, a general election, or a general runoff
6	election, the amounts described in paragraph (1)
7	may be retained by the candidate and used in such
8	subsequent election.
9	"SEC. 522. ALLOCATIONS FROM THE FUND.
10	"(a) In General.—The Commission shall make allo-
11	cations from the Fund under section 521(a)(1) to a par-
12	ticipating candidate—
13	"(1) in the case of amounts provided under
14	subsection (c)(1), not later than 48 hours after the
15	date on which such candidate is certified as a par-
16	ticipating candidate under section 514;
17	"(2) in the case of a general election, not later
18	than 48 hours after—
19	"(A) the date of the certification of the re-
20	sults of the primary election or the primary
21	runoff election; or
22	"(B) in any case in which there is no pri-
23	mary election, the date the candidate qualifies
24	to be placed on the ballot; and

"(3) in the case of a primary runoff election or a general runoff election, not later than 48 hours after the certification of the results of the primary election or the general election, as the case may be. "(b) METHOD OF PAYMENT.—The Commission shall distribute funds available to participating candidates under this section through the use of an electronic funds exchange or a debit card.

### "(c) Amounts.—

- "(1) Primary election allocation; initial allocation.—Except as provided in paragraph (5), the Commission shall make an allocation from the Fund for a primary election to a participating candidate in an amount equal to 67 percent of the base amount with respect to such participating candidate.
  - "(2) Primary runoff election allocation Tion.—The Commission shall make an allocation from the Fund for a primary runoff election to a participating candidate in an amount equal to 25 percent of the amount the participating candidate was eligible to receive under this section for the primary election.
- "(3) GENERAL ELECTION ALLOCATION.—Except as provided in paragraph (5), the Commission shall make an allocation from the Fund for a gen-

eral election to a participating candidate in an amount equal to the base amount with respect to such candidate.

> "(4) GENERAL RUNOFF ELECTION ALLOCA-TION.—The Commission shall make an allocation from the Fund for a general runoff election to a participating candidate in an amount equal to 25 percent of the base amount with respect to such candidate.

## "(5) Uncontested elections.—

"(A) IN GENERAL.—In the case of a primary or general election that is an uncontested election, the Commission shall make an allocation from the Fund to a participating candidate for such election in an amount equal to 25 percent of the allocation which such candidate would be entitled to under this section for such election if this paragraph did not apply.

"(B) Uncontested election defined.—For purposes of this subparagraph, an election is uncontested if not more than 1 candidate has campaign funds (including payments from the Fund) in an amount equal to or greater than 10 percent of the allocation a participating candidate would be entitled to receive

1	under this section for such election if this para-
2	graph did not apply.
3	"(d) Base Amount.—
4	"(1) In general.—Except as otherwise pro-
5	vided in this subsection, the base amount for any
6	candidate is an amount equal to the greater of—
7	"(A) the sum of—
8	"(i) \$750,000; plus
9	"(ii) \$150,000 for each congressional
10	district in the State with respect to which
11	the candidate is seeking election; or
12	"(B) the amount determined by the Com-
13	mission under section 531.
14	"(2) Indexing.—In each even-numbered year
15	after 2025—
16	"(A) each dollar amount under paragraph
17	(1)(A) shall be increased by the percent dif-
18	ference between the price index (as defined in
19	section $315(c)(2)(A)$ ) for the 12 months pre-
20	ceding the beginning of such calendar year and
21	the price index for calendar year 2022;
22	"(B) each dollar amount so increased shall
23	remain in effect for the 2-year period beginning
24	on the first day following the date of the last
25	general election in the year preceding the year

1	in which the amount is increased and ending on
2	the date of the next general election; and
3	"(C) if any amount after adjustment under
4	subparagraph (A) is not a multiple of \$100,
5	such amount shall be rounded to the nearest
6	multiple of \$100.
7	"SEC. 523. MATCHING PAYMENTS FOR QUALIFIED SMALL
8	DOLLAR CONTRIBUTIONS.
9	"(a) In General.—The Commission shall pay to
10	each participating candidate an amount equal to 600 per-
11	cent of the amount of qualified small dollar contributions
12	received by the candidate from individuals who are resi-
13	dents of the State in which such participating candidate
14	is seeking election after the date on which such candidate
15	is certified under section 514.
16	"(b) Limitation.—The aggregate payments under
17	subsection (a) with respect to any candidate shall not ex-
18	ceed the greater of—
19	"(1) 400 percent of the allocation such can-
20	didate is entitled to receive for such election under
21	section 522 (determined without regard to sub-
22	section (c)(5) thereof); or
23	"(2) the percentage of such allocation deter-
24	mined by the Commission under section 531.

1	"(c) Time of Payment.—The Commission shall
2	make payments under this section not later than 2 busi-
3	ness days after the receipt of a report made under sub-
4	section (d).
5	"(d) Reports.—
6	"(1) In general.—Each participating can-
7	didate shall file reports of receipts of qualified small
8	dollar contributions at such times and in such man-
9	ner as the Commission may by regulations prescribe.
10	"(2) Contents of Reports.—Each report
11	under this subsection shall disclose—
12	"(A) the amount of each qualified small
13	dollar contribution received by the candidate;
14	"(B) the amount of each qualified small
15	dollar contribution received by the candidate
16	from a resident of the State in which the can-
17	didate is seeking election; and
18	"(C) the name, address, and occupation of
19	each individual who made a qualified small dol-
20	lar contribution to the candidate.
21	"(3) Frequency of Reports.—Reports under
22	this subsection shall be made no more frequently
23	than—
24	"(A) once every month until the date that
25	is 90 days before the date of the election;

1	"(B) once every week after the period de-
2	scribed in subparagraph (A) and until the date
3	that is 21 days before the election; and
4	"(C) once every day after the period de-
5	scribed in subparagraph (B).
6	"(4) Limitation on regulations.—The
7	Commission may not prescribe any regulations with
8	respect to reporting under this subsection with re-
9	spect to any election after the date that is 180 days
10	before the date of such election.
11	"(e) Appeals.—The Commission shall provide a
12	written explanation with respect to any denial of any pay-
13	ment under this section and shall provide the opportunity
14	for review and reconsideration within 5 business days of
15	such denial.
16	"SEC. 524. ENHANCED MATCHING SUPPORT.
17	"(a) In General.—In addition to the payments
18	made under section 523, the Commission shall make an
19	additional payment to an eligible candidate under this sec-
20	tion.
21	"(b) Eligibility.—A candidate is eligible to receive
22	an additional payment under this section if the candidate
23	meets each of the following requirements:
24	"(1) The candidate is on the ballot for the gen-
25	eral election for the office the candidate seeks.

1	"(2) The candidate is certified as a partici-
2	pating candidate under this title with respect to the
3	election.
4	"(3) During the enhanced support qualifying
5	period, the candidate receives qualified small dollar
6	contributions in a total amount of not less than the
7	sum of \$15,000 for each congressional district in the
8	State with respect to which the candidate is seeking
9	election.
10	"(4) During the enhanced support qualifying
11	period, the candidate submits to the Commission a
12	request for the payment which includes—
13	"(A) a statement of the number and
14	amount of qualified small dollar contributions
15	received by the candidate during the enhanced
16	support qualifying period;
17	"(B) a statement of the amount of the
18	payment the candidate anticipates receiving
19	with respect to the request; and
20	"(C) such other information and assur-
21	ances as the Commission may require.
22	"(5) After submitting a request for the addi-
23	tional payment under paragraph (4), the candidate
24	does not submit any other application for an addi-
25	tional payment under this title.

1	"(e) Amount.—
2	"(1) In general.—Subject to paragraph (2),
3	the amount of the additional payment made to an el-
4	igible candidate under this subtitle shall be an
5	amount equal to 50 percent of—
6	"(A) the amount of the payment made to
7	the candidate under section 523 with respect to
8	the qualified small dollar contributions which
9	are received by the candidate during the en-
10	hanced support qualifying period (as included in
11	the request submitted by the candidate under
12	(b)(4)(A)); or
13	"(B) in the case of a candidate who is not
14	eligible to receive a payment under section 523
15	with respect to such qualified small dollar con-
16	tributions because the candidate has reached
17	the limit on the aggregate amount of payments
18	under section 523, the amount of the payment
19	which would have been made to the candidate
20	under section 523 with respect to such qualified
21	small dollar contributions if the candidate had
22	not reached such limit.
23	"(2) Limit.—The amount of the additional
24	payment determined under paragraph (1) with re-

spect to a candidate may not exceed the sum of

- 1 \$150,000 for each congressional district in the State
- 2 with respect to which the candidate is seeking elec-
- 3 tion.
- 4 "(3) No effect on aggregate limit.—The
- 5 amount of the additional payment made to a can-
- 6 didate under this section shall not be included in de-
- 7 termining the aggregate amount of payments made
- 8 to a participating candidate with respect to an elec-
- 9 tion cycle under section 523.

### 10 "SEC. 525. POLITICAL ADVERTISING VOUCHERS.

- 11 "(a) IN GENERAL.—The Commission shall establish
- 12 and administer a voucher program for the purchase of
- 13 airtime on broadcasting stations for political advertise-
- 14 ments in accordance with the provisions of this section.
- 15 "(b) CANDIDATES.—The Commission shall only dis-
- 16 burse vouchers under the program established under sub-
- 17 section (a) to participants certified pursuant to section
- 18 514 who have agreed in writing to keep and furnish to
- 19 the Commission such records, books, and other informa-
- 20 tion as it may require.
- 21 "(c) Amounts.—The Commission shall disburse
- 22 vouchers to each candidate certified under subsection (b)
- 23 in an aggregate amount equal to the greater of—

"(1) \$100,000 multiplied by the number of congressional districts in the State with respect to which such candidate is running for office; or

"(2) the amount determined by the Commission under section 531.

## "(d) Use.—

"(1) Exclusive use.—Vouchers disbursed by the Commission under this section may be used only for the purchase of broadcast airtime for political advertisements relating to a general election for the office of Senate by the participating candidate to which the vouchers were disbursed, except that—

"(A) a candidate may exchange vouchers with a political party under paragraph (2); and

"(B) a political party may use vouchers only to purchase broadcast airtime for political advertisements for generic party advertising (as defined by the Commission in regulations), to support candidates for State or local office in a general election, or to support participating candidates of the party in a general election for Federal office, but only if it discloses the value of the voucher used as an expenditure under section 315(d).

1	"(2) Exchange with political party com-
2	MITTEE.—
3	"(A) In general.—A participating can-
4	didate who receives a voucher under this section
5	may transfer the right to use all or a portion
6	of the value of the voucher to a committee of
7	the political party of which the individual is a
8	candidate (or, in the case of a participating
9	candidate who is not a member of any political
10	party, to a committee of the political party of
11	that candidate's choice) in exchange for money
12	in an amount equal to the cash value of the
13	voucher or portion exchanged.
14	"(B) Continuation of Candidate obli-
15	GATIONS.—The transfer of a voucher, in whole
16	or in part, to a political party committee under
17	this paragraph does not release the candidate
18	from any obligation under the agreement made
19	under subsection (b) or otherwise modify that
20	agreement or its application to that candidate.
21	"(C) Party committee obligations.—
22	Any political party committee to which a vouch-
23	er or portion thereof is transferred under sub-

paragraph (A)—

1	"(i) shall account fully, in accordance
2	with such requirements as the Commission
3	may establish, for the receipt of the vouch-
4	er; and
5	"(ii) may not use the transferred
6	voucher or portion thereof for any purpose
7	other than a purpose described in para-
8	graph (1)(B).
9	"(D) Voucher as a contribution
10	UNDER FECA.—If a candidate transfers a
11	voucher or any portion thereof to a political
12	party committee under subparagraph (A)—
13	"(i) the value of the voucher or por-
14	tion thereof transferred shall be treated as
15	a contribution from the candidate to the
16	committee, and from the committee to the
17	candidate, for purposes of sections 302
18	and 304;
19	"(ii) the committee may, in exchange,
20	provide to the candidate only funds subject
21	to the prohibitions, limitations, and report-
22	ing requirements of title III of this Act;
23	and
24	"(iii) the amount, if identified as a
25	'voucher exchange', shall not be considered

1	a contribution for the purposes of sections
2	315 and 513.
3	"(e) Value; Acceptance; Redemption.—
4	"(1) Voucher.—Each voucher disbursed by
5	the Commission under this section shall have a value
6	in dollars, redeemable upon presentation to the
7	Commission, together with such documentation and
8	other information as the Commission may require,
9	for the purchase of broadcast airtime for political
10	advertisements in accordance with this section.
11	"(2) Acceptance.—A broadcasting station
12	shall accept vouchers in payment for the purchase of
13	broadcast airtime for political advertisements in ac-
14	cordance with this section.
15	"(3) Redemption.—The Commission shall re-
16	deem vouchers accepted by broadcasting stations
17	under paragraph (2) upon presentation, subject to
18	such documentation, verification, accounting, and
19	application requirements as the Commission may im-
20	pose to ensure the accuracy and integrity of the
21	voucher redemption system.
22	"(4) Expiration.—
23	"(A) CANDIDATES.—A voucher may only
24	be used to pay for broadcast airtime for polit-
25	ical advertisements to be broadcast before mid-

night on the day before the date of the Federal election in connection with which it was issued and shall be null and void for any other use or purpose.

- "(B) EXCEPTION FOR POLITICAL PARTY COMMITTEES.—A voucher held by a political party committee may be used to pay for broadcast airtime for political advertisements to be broadcast before midnight on December 31st of the odd-numbered year following the year in which the voucher was issued by the Commission.
- "(5) Voucher as expenditure under the use of a voucher to purchase broadcast airtime constitutes an expenditure as defined in section 301(9)(A).
- 17 "(f) Definitions.—In this section:
  - "(1) Broadcasting station.—The term broadcasting station' has the meaning given that term by section 315(f)(1) of the Communications Act of 1934.
  - "(2) POLITICAL PARTY.—The term 'political party' means a major party or a minor party as defined in section 9002 (3) or (4) of the Internal Revenue Code of 1986 (26 U.S.C. 9002 (3) or (4)).

1	"Subtitle D—Administrative
2	Provisions
3	"SEC. 531. DUTIES OF THE FEDERAL ELECTION COMMIS-
4	SION.
5	"(a) Duties and Powers.—
6	"(1) Administration.—The Commission shall
7	have the power to administer the provisions of this
8	title and shall prescribe regulations to carry out the
9	purposes of this title, including regulations—
10	"(A) to establish procedures for—
11	"(i) verifying the amount of valid
12	qualifying contributions with respect to a
13	candidate;
14	"(ii) effectively and efficiently moni-
15	toring and enforcing the limits on the rais-
16	ing of qualified small dollar contributions
17	"(iii) monitoring the raising of quali-
18	fying multicandidate political committee
19	contributions through effectively and effi-
20	ciently monitoring and enforcing the limits
21	on individual contributions to qualified ac-
22	counts of multicandidate political commit-
23	tees;
24	"(iv) effectively and efficiently moni-
25	toring and enforcing the limits on the use

1	of personal funds by participating can-
2	didates;
3	"(v) monitoring the use of allocations
4	from the Fund and matching contributions
5	under this title through audits or other
6	mechanisms; and
7	"(vi) the administration of the vouch-
8	er program under section 525; and
9	"(B) regarding the conduct of debates in a
10	manner consistent with the best practices of
11	States that provide public financing for elec-
12	tions.
13	"(2) Review of fair elections financ-
14	ING.—
15	"(A) IN GENERAL.—After each general
16	election for Federal office, the Commission shall
17	conduct a comprehensive review of the Fair
18	Elections financing program under this title, in-
19	cluding—
20	"(i) the maximum dollar amount of
21	qualified small dollar contributions under
22	section $501(13)$ ;
23	"(ii) the maximum and minimum dol-
24	lar amounts for qualifying contributions
25	under section 501(12);

1	"(iii) the number and value of quali-
2	fying contributions a candidate is required
3	to obtain under section 512 to qualify for
4	allocations from the Fund;
5	"(iv) the amount of allocations from
6	the Fund that candidates may receive
7	under section 522;
8	"(v) the maximum amount of match-
9	ing contributions a candidate may receive
10	under section 523;
11	"(vi) the maximum amount of en-
12	hanced matching contributions a candidate
13	may receive under section 524;
14	"(vii) the amount and usage of vouch-
15	ers under section 525;
16	"(viii) the overall satisfaction of par-
17	ticipating candidates and the American
18	public with the program; and
19	"(ix) such other matters relating to fi-
20	nancing of Senate campaigns as the Com-
21	mission determines are appropriate.
22	"(B) Criteria for review.—In con-
23	ducting the review under subparagraph (A), the
24	Commission shall consider the following:

"(i) 1 QUALIFYING CONTRIBUTIONS 2 SMALL DOLLAR CON-AND QUALIFIED TRIBUTIONS.—The Commission shall con-3 4 sider whether the number and dollar amount of qualifying contributions re-6 quired and maximum dollar amount for 7 such qualifying contributions and qualified 8 small dollar contributions strikes a balance 9 regarding the importance of voter involve-10 ment, the need to assure adequate incentives for participating, and fiscal responsi-12 bility, taking into consideration the num-13 ber of primary and general election partici-14 pating candidates, the electoral perform-15 ance of those candidates, program cost, 16 and any other information the Commission 17 determines is appropriate.

"(ii) Review of Program bene-FITS.—The Commission shall consider whether the totality of the amount of funds allowed to be raised by participating candidates (including through qualifying contributions and small dollar contributions), allocations from the Fund under section 522, matching contributions under

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1	section 523, enhanced matching contribu-
2	tions under section 524, and vouchers
3	under section 525 are sufficient for voters
4	in each State to learn about the candidates
5	to cast an informed vote, taking into ac-
6	count the historic amount of spending by
7	winning candidates, media costs, primary
8	election dates, and any other information
9	the Commission determines is appropriate.
10	"(C) Adjustment of amounts.—
11	"(i) In general.—Based on the re-
12	view conducted under subparagraph (A)
13	the Commission shall provide for the ad-
14	justments of the following amounts:
15	"(I) The maximum dollar
16	amount of qualified small dollar con-
17	tributions under section $501(13)(C)$ .
18	"(II) The maximum and min-
19	imum dollar amounts for qualifying
20	contributions under section
21	501(12)(A).
22	"(III) The number and value of
23	qualifying contributions a candidate is
24	required to obtain under section
25	512(a)(1).

1	"(IV) The base amount for can-
2	didates under section 522(d).
3	"(V) The maximum amount of
4	matching contributions a candidate
5	may receive under section 523(b).
6	"(VI) The maximum amount of
7	enhanced matching contributions a
8	candidate may receive under section
9	524(e).
10	"(VII) The dollar amount for
11	vouchers under section 525(c).
12	"(ii) Regulations.—The Commis-
13	sion shall promulgate regulations providing
14	for the adjustments made under clause (i).
15	"(D) Report.—Not later than March 30
16	following any general election for Federal office,
17	the Commission shall submit a report to Con-
18	gress on the review conducted under subpara-
19	graph (A). Such report shall contain a detailed
20	statement of the findings, conclusions, and rec-
21	ommendations of the Commission based on
22	such review.
23	"(b) Reports.—Not later than March 30, 2024, and
24	every 2 years thereafter, the Commission shall submit to
25	the Senate Committee on Rules and Administration a re-

- 1 port documenting, evaluating, and making recommenda-
- 2 tions relating to the administrative implementation and
- 3 enforcement of the provisions of this title.
- 4 "(c) AUTHORIZATION OF APPROPRIATIONS.—There
- 5 are authorized to be appropriated such sums as are nec-
- 6 essary to carry out the purposes of this subtitle.

## 7 "SEC. 532. VIOLATIONS AND PENALTIES.

- 8 "(a) Civil Penalty for Violation of Contribu-
- 9 TION AND EXPENDITURE REQUIREMENTS.—If a can-
- 10 didate who has been certified as a participating candidate
- 11 under section 514 accepts a contribution or makes an ex-
- 12 penditure that is prohibited under section 513, the Com-
- 13 mission shall assess a civil penalty against the candidate
- 14 in an amount that is not more than 3 times the amount
- 15 of the contribution or expenditure. Any amounts collected
- 16 under this subsection shall be deposited into the Fund.
- 17 "(b) Repayment for Improper Use of Fair
- 18 Elections Fund.—
- 19 "(1) IN GENERAL.—If the Commission deter-
- 20 mines that any benefit made available to a partici-
- 21 pating candidate under this title was not used as
- provided for in this title or that a participating can-
- 23 didate has violated any of the dates for remission of
- funds contained in this title, the Commission shall

1	so notify the candidate and the candidate shall pay
2	to the Fund an amount equal to—
3	"(A) the amount of benefits so used or not
4	remitted, as appropriate; and
5	"(B) interest on any such amounts (at a
6	rate determined by the Commission).
7	"(2) OTHER ACTION NOT PRECLUDED.—Any
8	action by the Commission in accordance with this
9	subsection shall not preclude enforcement pro-
10	ceedings by the Commission in accordance with sec-
11	tion 309(a), including a referral by the Commission
12	to the Attorney General in the case of an apparent
13	knowing and willful violation of this title.".
14	SEC. 102. PROHIBITION ON JOINT FUNDRAISING COMMIT-
15	TEES.
16	Section 302(e) of the Federal Election Campaign Act
17	of 1971 (52 U.S.C. 30102(e)) is amended by adding at
18	the end the following new paragraph:
	the end the following new paragraph:
19	"(6) No authorized committee of a participating
19 20	
	"(6) No authorized committee of a participating
20	"(6) No authorized committee of a participating candidate (as defined in section 501) may establish

1	SEC. 103. EXCEPTION TO LIMITATION ON COORDINATED
2	EXPENDITURES BY POLITICAL PARTY COM-
3	MITTEES WITH PARTICIPATING CANDIDATES.
4	Section 315(d) of the Federal Election Campaign Act
5	of 1971 (52 U.S.C. 30116(d)) is amended—
6	(1) in paragraph (3)(A), by striking "in the
7	case of" and inserting "except as provided in para-
8	graph (6), in the case of"; and
9	(2) by adding at the end the following new
10	paragraph:
11	"(6)(A) The limitation under paragraph (3)(A)
12	shall not apply with respect to any expenditure from
13	a qualified political party-participating candidate co-
14	ordinated expenditure fund.
15	"(B) In this paragraph, the term 'qualified po-
16	litical party-participating candidate coordinated ex-
17	penditure fund' means a fund established by the na-
18	tional committee of a political party, or a State com-
19	mittee of a political party, including any subordinate
20	committee of a State committee, for purposes of
21	making expenditures in connection with the general
22	election campaign of a candidate for election to the
23	office of Senator who is a participating candidate (as
24	defined in section 501), that only accepts qualified
25	coordinated expenditure contributions

1	"(C) In this paragraph, the term 'qualified co-
2	ordinated expenditure contribution' means, with re-
3	spect to the general election campaign of a candidate
4	for election to the office of Senator who is a partici-
5	pating candidate (as defined in section 501), any
6	contribution (or series of contributions)—
7	"(i) which is made by an individual who is
8	not prohibited from making a contribution
9	under this Act; and
10	"(ii) the aggregate amount of which does
11	not exceed \$500 per election.".
12	TITLE II—IMPROVING VOTER
13	INFORMATION
14	SEC. 201. BROADCASTS RELATING TO ALL SENATE CAN-
15	DIDATES.
16	(a) Lowest Unit Charge; National Commit-
17	TEES.—Section 315(b)(1) of the Communications Act of
18	1934 (47 U.S.C. 315(b)(1)) is amended—
19	(1) in the matter preceding subparagraph (A),
20	by striking "to such office" and inserting the fol-
21	lowing: "to such office, or by a national committee
22	of a political party on behalf of such candidate in
23	connection with such campaign,"; and
24	(2) in subparagraph (A), by inserting "for
25	preemptible use thereof" after "station".

1	(b) Preemption; Audits.—Section 315 of the Com-
2	munications Act of 1934 (47 U.S.C. 315) is amended—
3	(1) by redesignating subsections (c) and (d) as
4	subsections (f) and (g), respectively and moving
5	them to follow the existing subsection (e);
6	(2) by redesignating the existing subsection (e)
7	as subsection (c); and
8	(3) by inserting after subsection (c) (as redesig-
9	nated by paragraph (2)) the following:
10	"(d) Preemption.—
11	"(1) In general.—Except as provided in para-
12	graph (2), and notwithstanding the requirements of
13	subsection (b)(1)(A), a licensee shall not preempt
14	the use of a broadcasting station by a legally quali-
15	fied candidate for Senate who has purchased and
16	paid for such use.
17	"(2) CIRCUMSTANCES BEYOND CONTROL OF LI-
18	CENSEE.—If a program to be broadcast by a broad-
19	casting station is preempted because of cir-
20	cumstances beyond the control of the station, any
21	candidate or party advertising spot scheduled to be
22	broadcast during that program shall be treated in
23	the same fashion as a comparable commercial adver-
24	tising spot.

1	"(e) Audits.—During the 30-day period preceding
2	a primary or primary runoff election and the 60-day pe-
3	riod preceding a general or special election, the Commis-
4	sion shall conduct such audits as it deems necessary to
5	ensure that each licensee to which this section applies is
6	allocating television broadcast advertising time in accord-
7	ance with this section and section 312.".
8	(c) REVOCATION OF LICENSE FOR FAILURE TO PER-
9	MIT Access.—Section 312(a)(7) of the Communications
10	Act of 1934 (47 U.S.C. 312(a)(7)) is amended—
11	(1) by striking "or repeated";
12	(2) by inserting "or cable system" after "broad-
13	casting station"; and
14	(3) by striking "his candidacy" and inserting
15	"the candidacy of the candidate, under the same
16	terms, conditions, and business practices as apply to
17	the most favored advertiser of the licensee".
18	(d) Technical and Conforming Amendments.—
19	Section 315 of the Communications Act of 1934 (47
20	U.S.C. 315) is amended—
21	(1) in subsection (f), as redesignated by sub-
22	section (b)(1)—
23	(A) in the matter preceding paragraph (1),
24	by striking "For purposes of this section—"

1	and inserting the following: "Definitions.—For
2	purposes of this section:";
3	(B) in paragraph (1)—
4	(i) by striking "the term" and insert-
5	ing "Broadcasting station.—The
6	term"; and
7	(ii) by striking "; and" and inserting
8	a period; and
9	(C) in paragraph (2), by striking "the
10	terms" and inserting "LICENSEE; STATION LI-
11	CENSEE.—The terms"; and
12	(2) in subsection (g), as redesignated by sub-
13	section $(b)(1)$ , by striking "The Commission" and
14	inserting "Regulations.—The Commission".
15	SEC. 202. BROADCAST RATES FOR PARTICIPATING CAN-
15 16	SEC. 202. BROADCAST RATES FOR PARTICIPATING CANDIDATES.
16 17	DIDATES.
16 17	<b>DIDATES.</b> Section 315(b) of the Communications Act of 1934
16 17 18	DIDATES.  Section 315(b) of the Communications Act of 1934 (47 U.S.C. 315(b)), as amended by section 201, is amend-
16 17 18 19	DIDATES.  Section 315(b) of the Communications Act of 1934 (47 U.S.C. 315(b)), as amended by section 201, is amended—
16 17 18 19 20	DIDATES.  Section 315(b) of the Communications Act of 1934  (47 U.S.C. 315(b)), as amended by section 201, is amended—  (1) in paragraph (1)(A), by striking "paragraph
116 117 118 119 220 221	DIDATES.  Section 315(b) of the Communications Act of 1934  (47 U.S.C. 315(b)), as amended by section 201, is amended—  (1) in paragraph (1)(A), by striking "paragraph (2)" and inserting "paragraphs (2) and (3)"; and
16 17 18 19 20 21 22	Section 315(b) of the Communications Act of 1934 (47 U.S.C. 315(b)), as amended by section 201, is amended—  (1) in paragraph (1)(A), by striking "paragraph (2)" and inserting "paragraphs (2) and (3)"; and (2) by adding at the end the following:

1	the charges made for the use of any broadcasting
2	station for a television broadcast shall not exceed 80
3	percent of the lowest charge described in paragraph
4	(1)(A) during—
5	"(A) the 45 days preceding the date of a
6	primary or primary runoff election in which the
7	candidate is opposed; and
8	"(B) the 60 days preceding the date of a
9	general or special election in which the can-
10	didate is opposed.
11	"(4) Rate cards.—A licensee shall provide to
12	a candidate for Senate a rate card that discloses—
13	"(A) the rate charged under this sub-
14	section; and
15	"(B) the method that the licensee uses to
16	determine the rate charged under this sub-
17	section.".
18	SEC. 203. FCC TO PRESCRIBE STANDARDIZED FORM FOR
19	REPORTING CANDIDATE CAMPAIGN ADS.
20	(a) In General.—Not later than 90 days after the
21	date of enactment of this Act, the Federal Communica-
22	tions Commission shall initiate a rulemaking proceeding
23	to establish a standardized form to be used by each broad-
24	casting station, as defined in section 315(f) of the Com-
25	munications Act of 1934 (47 U.S.C. 315(f)) (as redesig-

1	nated by section 201(b)(1)), to record and report the pur-
2	chase of advertising time by or on behalf of a candidate
3	for nomination for election, or for election, to Federal elec-
4	tive office.
5	(b) CONTENTS.—The form prescribed by the Federal
6	Communications Commission under subsection (a) shall
7	require a broadcasting station to report to the Federal
8	Communications Commission and to the Federal Election
9	Commission, at a minimum—
10	(1) the station call letters and mailing address;
11	(2) the name and telephone number of the sta-
12	tion's sales manager (or individual with responsi-
13	bility for advertising sales);
14	(3) the name of the candidate who purchased
15	the advertising time, or on whose behalf the adver-
16	tising time was purchased, and the Federal elective
17	office for which he or she is a candidate;
18	(4) the name, mailing address, and telephone
19	number of the person responsible for purchasing
20	broadcast political advertising for the candidate;
21	(5) notation as to whether the purchase agree-
22	ment for which the information is being reported is
23	a draft or final version; and
24	(6) with respect to the advertisement—
25	(A) the date and time of the broadcast;

1	(B) the program in which the advertise-
2	ment was broadcast; and
3	(C) the length of the broadcast airtime.
4	(c) Internet Access.—In its rulemaking under
5	subsection (a), the Federal Communications Commission
6	shall require any broadcasting station required to file a
7	report under this section that maintains an internet
8	website to make available a link to each such report on
9	that website.
10	TITLE III—RESPONSIBILITIES
11	OF THE FEDERAL ELECTION
12	COMMISSION
13	SEC. 301. PETITION FOR CERTIORARI.
14	Section 307(a)(6) of the Federal Election Campaign
15	Act of 1971 (52 U.S.C. 30107(a)(6)) is amended by in-
16	serting "(including a proceeding before the Supreme
17	Court on certiorari)" after "appeal".
18	SEC. 302. ELECTRONIC FILING OF FEC REPORTS.
19	Section 304(a)(11) of the Federal Election Campaign
20	Act of 1971 (52 U.S.C. 30104(a)(11)) is amended—
21	(1) in subparagraph (A), by striking "under
22	this Act—" and all that follows and inserting
23	"under this Act shall be required to maintain and
24	file such designation statement or report in also
	file such designation, statement, or report in elec-

1	(2) in subparagraph (B), by striking "48
2	hours" and all that follows through "filed electroni-
3	cally)" and inserting "24 hours"; and
4	(3) by striking subparagraph (D).
5	TITLE IV—REVENUE
6	PROVISIONS
7	SEC. 401. FAIR ELECTIONS FUND REVENUE.
8	(a) In General.—The Internal Revenue Code of
9	1986 is amended by inserting after chapter 36 the fol-
10	lowing new chapter:
11	"CHAPTER 37—TAX ON PAYMENTS PURSU-
12	ANT TO CERTAIN GOVERNMENT CON-
13	TRACTS
	"Sec. 4501. Imposition of tax.
14	"SEC. 4501. IMPOSITION OF TAX.
15	"(a) Tax Imposed.—There is hereby imposed on any
16	payment made to a qualified person pursuant to a contract
17	with the Government of the United States a tax equal to
18	0.50 percent of the amount paid.
19	"(b) Limitation.—The aggregate amount of tax im-
20	posed per contract under subsection (a) for any calendar
21	year shall not exceed \$500,000.
22	"(c) Qualified Person.—For purposes of this sec-
23	tion, the term 'qualified person' means any person
24	which—

- 1 "(1) is not a State or local government, a for-
- eign nation, or an organization described in section
- 501(c)(3) which is exempt from taxation under sec-
- 4 tion 501(a), and
- 5 "(2) has a contract with the Government of the
- 6 United States with a value in excess of \$10,000,000.
- 7 "(d) Payment of Tax.—The tax imposed by this
- 8 section shall be paid by the person receiving such payment.
- 9 "(e) Use of Revenue Generated by Tax.—It is
- 10 the sense of the Senate that amounts equivalent to the
- 11 revenue generated by the tax imposed under this chapter
- 12 should be appropriated for the financing of a Fair Elec-
- 13 tions Fund and used for the public financing of Senate
- 14 elections.".
- 15 (b) Conforming Amendment.—The table of chap-
- 16 ters of the Internal Revenue Code of 1986 is amended by
- 17 inserting after the item relating to chapter 36 the fol-
- 18 lowing:

"Chapter 37—Tax on Payments Pursuant to Certain Government Contracts".

- 19 (c) Effective Date.—The amendments made by
- 20 this section shall apply to contracts entered into after the
- 21 date of the enactment of this Act.

## 1 TITLE V—MISCELLANEOUS 2 PROVISIONS

3	SEC	501	SEVERABILIT	v
. )	oru.	auı.	SEVERABILIE	1

- 4 If any provision of this Act or amendment made by
- 5 this Act, or the application of a provision or amendment
- 6 to any person or circumstance, is held to be unconstitu-
- 7 tional, the remainder of this Act and amendments made
- 8 by this Act, and the application of the provisions and
- 9 amendment to any person or circumstance, shall not be
- 10 affected by the holding.

## 11 SEC. 502. EFFECTIVE DATE.

- 12 (a) In General.—Except as may otherwise be pro-
- 13 vided in this Act and in the amendments made by this
- 14 Act, this Act and the amendments made by this Act shall
- 15 apply with respect to elections occurring during 2026 or
- 16 any succeeding year, without regard to whether or not the
- 17 Federal Election Commission has promulgated the final
- 18 regulations necessary to carry out this Act and the amend-
- 19 ments made by this Act by the deadline set forth in sub-
- 20 section (b).
- 21 (b) Deadline for Regulations.—Not later than
- 22 June 30, 2024, the Federal Election Commission shall
- 23 promulgate such regulations as may be necessary to carry
- 24 out this Act and the amendments made by this Act.

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