

(b) Limitations

The aggregate payments to which the eligible candidates of a political party shall be entitled under subsections (a)(2) and (3) with respect to a presidential election shall not exceed an amount equal to the lower of—

(1) the amount of qualified campaign expenses incurred by such eligible candidates and their authorized committees, reduced by the amount of contributions to defray qualified campaign expenses received and expended or retained by such eligible candidates and such committees, or

(2) the aggregate payments to which the eligible candidates of a major party are entitled under subsection (a)(1), reduced by the amount of contributions described in paragraph (1) of this subsection.

(c) Restrictions

The eligible candidates of a political party shall be entitled to payments under subsection (a) only—

(1) to defray qualified campaign expenses incurred by such eligible candidates or their authorized committees, or

(2) to repay loans the proceeds of which were used to defray such qualified campaign expenses, or otherwise to restore funds (other than contributions to defray qualified campaign expenses received and expended by such candidates or such committees) used to defray such qualified campaign expenses.

(d) Expenditures from personal funds

In order to be eligible to receive any payment under section 9006, the candidate of a major, minor, or new party in an election for the office of President shall certify to the Commission, under penalty of perjury, that such candidate will not knowingly make expenditures from his personal funds, or the personal funds of his immediate family, in connection with his campaign for election to the office of President in excess of, in the aggregate, \$50,000. For purposes of this subsection, expenditures from personal funds made by a candidate of a major, minor, or new party for the office of Vice President shall be considered to be expenditures by the candidate of such party for the office of President.

(e) Definition of immediate family

For purposes of subsection (d), 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. 92-178, title VIII, §801, Dec. 10, 1971, 85 Stat. 565; amended Pub. L. 93-443, title IV, §404(a), (b), Oct. 15, 1974, 88 Stat. 1291; Pub. L. 94-283, title III, §§301(a), 307(d), May 11, 1976, 90 Stat. 497, 501; Pub. L. 110-172, §11(a)(42)(B), Dec. 29, 2007, 121 Stat. 2488.)

REFERENCES IN TEXT

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

AMENDMENTS

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

1976—Subsec. (a)(1). Pub. L. 94-283, §307(d), substituted “section 320(b)(1)(B) of the Federal Election Campaign Act of 1971” for “section 608(c)(1)(B) of title 18, United States Code”.

Subsecs. (d), (e). Pub. L. 94-283, §301(a), added subsecs. (d) and (e).

1974—Subsec. (a)(1). Pub. L. 93-443, §404(a), substituted provision which limited aggregate amount of payments to eligible candidates to an amount not exceeding the expenditure limitations applicable to such candidates under section 608(c)(1)(B) of title 18 for prior provision which determined the amount by multiplying 15 cents by the total number of residents within the United States who attained the age of 18, determined by the Bureau of the Census, as of the first day of June of the year preceding the year of the presidential election.

Subsec. (a)(2)(A). Pub. L. 93-443, §404(b)(1), substituted “allowed” for “computed”.

Subsec. (a)(3). Pub. L. 93-443, §404(b)(2), substituted “allowed” for “computed” in first sentence.

EFFECTIVE DATE OF 1976 AMENDMENT

Pub. L. 94-283, title III, §301(b), May 11, 1976, 90 Stat. 498, as amended by Pub. L. 99-514, §2, Oct. 22, 1986, 100 Stat. 2095, provided that: “For purposes of applying section 9004(d) of the Internal Revenue Code of 1986 [formerly I.R.C. 1954], as added 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 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.

§ 9005. Certification by Commission**(a) Initial certifications**

Not later than 10 days after the candidates of a political party for President and Vice President of the United States have met all applicable conditions for eligibility to receive payments under this chapter set forth in section 9003, the Commission shall certify to the Secretary of the Treasury for payment to such eligible candidates under section 9006 payment in full of amounts to which such candidates are entitled under section 9004.

(b) Finality of certifications and determinations

Initial certifications by the Commission under subsection (a), and all determinations made by it under this chapter, shall be final and conclusive, except to the extent that they are subject to examination and audit by the Commission under section 9007 and judicial review under section 9011.

(Added Pub. L. 92-178, title VIII, §801, Dec. 10, 1971, 85 Stat. 566; amended Pub. L. 93-443, title IV, §§404(c)(6), (7), 405(a), Oct. 15, 1974, 88 Stat. 1292, 1293; Pub. L. 94-455, title XIX, §1906(b)(13)(C), Oct. 4, 1976, 90 Stat. 1834.)

AMENDMENTS

1976—Subsec. (a). Pub. L. 94-455 substituted “Secretary of the Treasury” for “Secretary”.

1974—Pub. L. 93-443, §404(c)(6), substituted “Commission” for “Comptroller General” in section catchline.

Subsec. (a). Pub. L. 93-443, §405(a), substituted provision for certification by the Commission not later than 10 days after the candidates of a political party for President and Vice President have met all applicable conditions for eligibility to receive payments under

this chapter set forth in section 9003 of this title for prior provision for certification by the Comptroller General on the basis of the evidence, books, records, and information furnished by the eligible candidates of a political party and prior to examination and audit under section 9007 of this title.

Subsec. (b). Pub. L. 93-443, §404(c)(7), substituted “Commission” for “Comptroller General” wherever appearing and “it” for “him”.

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.

§ 9006. Payments to eligible candidates

(a) Establishment of campaign fund

There is hereby established on the books of the Treasury of the United States a special fund to be known as the “Presidential Election Campaign Fund”. The Secretary of the Treasury shall, from time to time, transfer to the fund an amount not in excess of the sum of the amounts designated (subsequent to the previous Presidential election) to the fund by individuals under section 6096. There is appropriated to the fund for each fiscal year, out of amounts in the general fund of the Treasury not otherwise appropriated, an amount equal to the amounts so designated during each fiscal year, which shall remain available to the fund without fiscal year limitation.

(b) Payments from the fund

Upon receipt of a certification from the Commission under section 9005 for payment to the eligible candidates of a political party, the Secretary of the Treasury shall pay to such candidates out of the fund the amount certified by the Commission. Amounts paid to any such candidates shall be under the control of such candidates.

(c) Insufficient amounts in fund

If at the time of a certification by the Commission under section 9005 for payment to the eligible candidates of a political party, the Secretary determines that the moneys in the fund are not, or may not be, sufficient to satisfy the full entitlements of the eligible candidates of all political parties, he shall withhold from such payment such amount as he determines to be necessary to assure that the eligible candidates of each political party will receive their pro rata share of their full entitlement. Amounts withheld by reason of the preceding sentence shall be paid when the Secretary determines that there are sufficient moneys in the fund to pay such amounts, or portions thereof, to all eligible candidates from whom amounts have been withheld, but, if there are not sufficient moneys in the fund to satisfy the full entitlement of the eligible candidates of all political parties, the amounts so withheld shall be paid in such manner that the eligible candidates of each political party receive their pro rata share of their full entitlement. In any case in which the Secretary determines that there are insufficient moneys in the fund to make payments under subsection (b), section 9008(i)(2), and section 9037(b), moneys shall not be made available from any other

source for the purpose of making such payments.

(Added Pub. L. 92-178, title VIII, §801, Dec. 10, 1971, 85 Stat. 567; amended Pub. L. 93-53, §6(b), July 1, 1973, 87 Stat. 138; Pub. L. 93-443, title IV, §§403(a), 404(c)(8), Oct. 15, 1974, 88 Stat. 1291, 1292; Pub. L. 94-283, title III, §302, May 11, 1976, 90 Stat. 498; Pub. L. 94-455, title XIX, §§1906(b)(13)(A), (B), Oct. 4, 1976, 90 Stat. 1834; Pub. L. 110-172, §11(a)(43), Dec. 29, 2007, 121 Stat. 2488; Pub. L. 113-94, §2(b)(1), Apr. 3, 2014, 128 Stat. 1085.)

AMENDMENTS

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

2007—Pub. L. 110-172, which directed substitution of “Commission” for “Comptroller General” wherever appearing, could not be executed, because “Comptroller General” did not appear subsequent to amendment by Pub. L. 93-443, §404(c)(8). See 1974 Amendment note below.

1976—Subsecs. (a), (b). Pub. L. 94-455 substituted “Secretary of the Treasury” for “Secretary”.

Pub. L. 94-283, §302(a), redesignated subsec. (c) as (b). Former subsec. (b), directing that moneys remaining in the fund after a Presidential election be transferred to the general fund of the Treasury, was struck out.

Subsec. (c). Pub. L. 94-455, §1906(b)(13)(A), struck out “or his delegate” after “Secretary”.

Pub. L. 94-283, §302(a), (b), redesignated subsec. (d) as (c) and inserted provision that moneys not be made available from other sources for the purpose of making payments whenever the Secretary or his delegate determines that there are insufficient moneys in the fund to make payments under subsec. (b), section 9008(b)(3), and section 9037(b). Former subsec. (c) redesignated (b).

Subsec. (d). Pub. L. 94-283, §302(a), redesignated subsec. (d) as (c).

1974—Subsec. (a). Pub. L. 93-443, §403(a), substituted “from time to time” for “as provided by Appropriation Acts” and appropriated moneys for the Campaign Fund for each fiscal year out of the general fund of the Treasury.

Subsecs. (c), (d). Pub. L. 93-443, §404(c)(8), substituted “Commission” for “Comptroller General” wherever appearing.

1973—Subsec. (a). Pub. L. 93-53 struck out second sentence requiring the Secretary to maintain in the fund (1) a separate account for the candidates of each major party, each minor party, and each new party for which a specific designation is made under section 6096 for payment into an account in the fund and (2) a general account for which no specific designation is made, and in the last sentences, substituted “transfer to the fund”, “Presidential”, and “to the fund by individuals under section 6096”, for “transfer to each account in the fund”, “presidential”, and “to such account by individuals under section 6096 for payment into such account of the fund”, respectively.

Subsec. (b). Pub. L. 93-53 substituted “Presidential” for “presidential”.

Subsec. (c). Pub. L. 93-53 substituted provisions for payment “out of the fund”, for such payment “out of the specific account in the fund” and struck out penultimate sentence limiting payments to eligible candidates from the account designated for them to the amounts in such account at the time of payment.

Subsec. (d). Pub. L. 93-53 substituted provisions for payments to eligible candidates when there are insufficient amounts in the fund, for former provisions respecting transfers from general account to separate accounts to remedy insufficient moneys to satisfy any unpaid entitlement of the eligible candidates.

EFFECTIVE DATE OF 1974 AMENDMENT

Amendment by Pub. L. 93-443 applicable with respect to taxable years beginning after Dec. 31, 1974, see sec-