

106TH CONGRESS
2^D SESSION

H. R. 4989

To amend the Federal Election Campaign Act of 1971 to require candidates for election for Federal office who sell personal assets to report information on the sale of the assets to the Federal Election Commission.

IN THE HOUSE OF REPRESENTATIVES

JULY 27, 2000

Mr. COOK introduced the following bill; which was referred to the Committee on House Administration

A BILL

To amend the Federal Election Campaign Act of 1971 to require candidates for election for Federal office who sell personal assets to report information on the sale of the assets to the Federal Election Commission.

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 “Campaign Finance
5 Disclosure on Sales of Personnel Assets Act of 2000”.

1 **SEC. 2. REQUIRING CANDIDATES TO REPORT INFORMA-**
2 **TION ON SALES OF PERSONAL ASSETS.**

3 (a) IN GENERAL.—Section 304 of the Federal Elec-
4 tion Campaign Act of 1971 (2 U.S.C. 434) is amended
5 by adding at the end the following new subsection:

6 “(d)(1) If an individual who is a candidate for elec-
7 tion for Federal office or any member of such individual’s
8 immediate family sells any personal asset for a price equal
9 to or greater than \$1,000 during the period described in
10 paragraph (2), the individual shall file a statement with
11 the Commission not later than 10 days after the sale (or,
12 in the case of a sale occurring within 10 days of the elec-
13 tion, not later than 48 hours after the sale) containing
14 a description of the asset, the identification of the pur-
15 chaser, the price at which the asset was sold, and the
16 amount of any profit (or loss) which resulted from the
17 sale.

18 “(2) The period described in this paragraph is the
19 period which begins on the date the individual first be-
20 comes a candidate for purposes of this Act and ends on
21 the date of the election for the office the individual seeks.

22 “(3) The statement required under this subsection
23 shall be in addition to all other reporting requirements
24 under this Act.”.

25 (b) EFFECTIVE DATE.—The amendment made by
26 subsection (a) shall apply with respect to sales of assets

1 which occur on or after the date of the enactment of this
2 Act.

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