TOWNS, Mr. MCDERMOTT, Mr. TRAFICANT, Ms. RANGEL.
Mr. CALVERT, Mr. G OODE, Mr. B RADY of Pennsylvania, Mr. MCGOVERN.
Mr. BONIOR, and Mr. KUCINICH.
Mr. T AYLOR of North Carolina, Mr. T AYLOR of Virginia, Ms. ACEVEDO-VILA.
ana, Mr. MANZULLO, Mr. BISHOP, Mr. GORDON, Mr. MAST, Mr. BUTKUS, Mr. COYNE, Mr. KUCINICH.
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of subparagraph (A) during a period in which the candidate may accept such a contribution; and

"(III) the limits under subsection (d) with respect to any expenditure by a State or national committee of a political party shall not apply.

"(D) OPPOSITION PERSONAL FUNDS AMOUNT.—The opposition personal funds amount is an amount equal to the excess (if any) of—

"(i) the greatest aggregate amount of expenditures from personal funds (as defined in section 304(a)(6)(B)) that an opposing candidate in the same election makes; over

"(ii) the aggregate amount of expenditures from personal funds made by the candidate with respect to the election.

"(2) TIME TO ACCEPT CONTRIBUTIONS UNDER INCREASED LIMIT.—

"(A) IN GENERAL.—Subject to subparagraph (B), a candidate and the candidate's authorized committee shall not accept any contribution, and a party committee shall not make any expenditure, under the increased limit under paragraph (1)—

"(i) until the candidate has received notification of the opposition personal funds amount under section 304(a)(6)(B); and

"(ii) to the extent that such contribution, when added to the aggregate amount of contributions previously accepted and party expenditures previously made under the increased limits under this subsection for the election cycle, exceeds 110 percent of the opposition personal funds amount.

"(B) EFFECT OF WITHDRAWAL OF AN OPPOSING CANDIDATE.—A candidate and a candidate's authorized committee shall not accept any contribution and a party shall not make any expenditure under the increased limit after the date on which an opposing candidate ceases to be a candidate to the extent that the amount of such increased limit is attributable to such an opposing candidate.

"(3) DISPOSAL OF EXCESS CONTRIBUTIONS.—

"(A) IN GENERAL.—The aggregate amount of contributions accepted by a candidate or a candidate's authorized committee under the increased limit under paragraph (1) and not otherwise expended in connection with the election, with respect to which such contributions relate shall, not later than 50 days after the date of such election, be used in the manner described in subparagraph (B).

"(B) CONTRACTS.—A candidate or a candidate's authorized committee shall return the excess contribution to the person who made the contribution.

"(i) LIMITATION ON REPAYMENT OF PERSONAL LOANS.—Any candidate who incurs personal loans made after the date of enactment of the Bipartisan Campaign Reform Act of 2001 in connection with the candidate's campaign for election shall not repay (directly or indirectly), to the extent such loans are $250,000 or less, such loans from any contributions made to such candidate or any authorized committee of such candidate after the date of such election.

(b) Notification of Expenditures from Personal Funds.—Section 304(a)(6) of the Federal Election Campaign Act of 1971 (2 U.S.C. 431(6)) is amended—

(1) by redesignating subparagraph (B) as subparagraph (E); and

(2) by inserting after subparagraph (A) the following:

"(2) TIME TO ACCEPT CONTRIBUTIONS UNDER INCREASED LIMIT.—

"(A) IN GENERAL.—Subject to subparagraph (B), a candidate and the candidate's authorized committee shall not accept any contribution, and a party committee shall not make any expenditure, under the increased limit under paragraph (1)—

"(i) until the candidate has received notification of the opposition personal funds amount under section 304(a)(6)(B); and

"(ii) to the extent that such contribution, when added to the aggregate amount of contributions previously accepted and party expenditures previously made under the increased limits under this subsection for the election cycle, exceeds 110 percent of the opposition personal funds amount.

("(B) EFFECT OF WITHDRAWAL OF AN OPPOSING CANDIDATE.—A candidate and a candidate's authorized committee shall not accept any contribution and a party shall not make any expenditure under the increased limit after the date on which an opposing candidate ceases to be a candidate to the extent that the amount of such increased limit is attributable to such an opposing candidate.

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(b) Notification of Expenditures from Personal Funds.—Section 304(a)(6) of the Federal Election Campaign Act of 1971 (2 U.S.C. 431(6)) is amended—

(1) by redesignating subparagraph (B) as subparagraph (E); and

(2) by inserting after subparagraph (A) the following:

"(B) Notification of Expenditure from Personal Funds.—In this subparagraph, the term 'expenditure from personal funds' means—

"(I) an expenditure made by a candidate using personal funds; and

"(II) a contribution or loan made by a candidate using personal funds or a loan made using such funds to the candidate's authorized committee.

"(C) Declaratory Statement.—A declaratory statement stating the aggregate amount of all expenditures from personal funds incurred by the candidate since the last report of contributions and expenditures, shall be filed by the candidate with the Secretary and the campaign committee with which the candidate is affiliated.

"(D) Enforcement.—For provisions providing for the enforcement of the reporting requirements under this paragraph, see section 309.

"(E) Definitions.—Section 301 of the Federal Election Campaign Act of 1971 (2 U.S.C. 431) is amended by adding at the end the following:

"(1) ELECTION CYCLE.—The term 'election cycle' means the period of time from the day after the date of the most recent election for the specific office or seat that a candidate is seeking and ending on the date of the next election for that office or seat. For purposes of the preceding sentence, a primary election and a general election shall be considered to be separate elections.

"(2) PERSONAL FUNDS.—The term 'personal funds' means any amount that is derived from—

"(A) any asset that, under applicable State law, at the time the individual became a candidate, the candidate had legal right of access to or control over, and with respect to which the candidate had—

"(i) legal and rightful title; or

"(ii) an equitable interest;

"(B) income received during the current election cycle of the candidate, including—

"(i) a salary and other earned income from bona fide employment;

"(ii) dividends and proceeds from the sale of the candidate's stocks or other investments;

"(iii) requests to the candidate;

"(iv) income from trusts established before the beginning of the election cycle;

"(v) income from trusts established by or for the benefit of the candidate;

"(vi) gifts of a personal nature that had been customarily received by the candidate prior to the beginning of the election cycle; and

"(vii) proceeds from lotteries and similar legal games of chance; and

"(C) a portion of assets that are jointly owned by the candidate and the candidate's spouse equal to the candidate's share of the asset under the instrument of conveyance or ownership, but if no specific share is indicated by an instrument of conveyance or ownership, the value of ½ of the property.''.

H. R. 2360
OFFERED BY: MR. ROEMER
AMENDMENT No. 2: Insert after title III the following:

TITLE IV—REQUIRING CANDIDATES USING CORPORATE AIRCRAFT TO REIMBURSE CORPORATION AT CHARTER RATE

SEC. 401. REQUIRING CANDIDATES USING CORPORATE AIRCRAFT TO REIMBURSE CORPORATION AT CHARTER RATE

Section 316 of the Federal Election Campaign Act of 1971 (2 U.S.C. 411b) is amended by adding at the end the following new subsection:

"(c)(1) No candidate, agent of a candidate, or person traveling on behalf of a candidate may use an airplane which is owned or leased by a corporation for travel in connection with a Federal election unless the candidate, agent, or person in advance reimburses the corporation an amount equal to the usual charter rate for such use.

"(2) Paragraph (1) shall not apply with respect to the use of an airplane which is owned or leased by a corporation which is licensed to offer commercial services for travel.''

CONGRESSIONAL RECORD—HOUSE
July 10, 2001

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