

114TH CONGRESS
2D SESSION

H. R. 5494

To reform our government, reduce the grip of special interests, and return our democracy to the American people through increased transparency and oversight of our elections and government.

IN THE HOUSE OF REPRESENTATIVES

JUNE 16, 2016

Mr. PRICE of North Carolina introduced the following bill; which was referred to the Committee on House Administration, and in addition to the Committees on the Judiciary, Oversight and Government Reform, Financial Services, and Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To reform our government, reduce the grip of special interests, and return our democracy to the American people through increased transparency and oversight of our elections and government.

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 “We the People Act of 2016”.

1 (b) TABLE OF CONTENTS.—The table of contents of
 2 this Act is as follows:

Sec. 1. Short title; table of contents.

TITLE I—CAMPAIGN DISCLOSURE AND TRANSPARENCY REFORM

Subtitle A—Disclosure

- Sec. 1001. Short title.
- Sec. 1002. Campaign disbursement reporting.
- Sec. 1003. Stand by your ad.
- Sec. 1004. Shareholders' and members' right to know.
- Sec. 1005. Lobbyists' campaign funding disclosure.
- Sec. 1006. Effective date.

Subtitle B—Candidate-Super PAC Coordination

- Sec. 1101. Short title.
- Sec. 1102. Clarification of treatment of coordinated expenditures as contributions to candidates.
- Sec. 1103. Clarification of ban on fundraising for Super PACs by Federal candidates and officeholders.

Subtitle C—Real-Time Transparency

- Sec. 1201. Short title.
- Sec. 1202. 48-hour notification required for all political committees receiving cumulative contributions of \$1,000 or more during a year from any contributor.
- Sec. 1203. Filing by Senate candidates with Federal Election Commission.

Subtitle D—Establishment of Federal Election Administration

- Sec. 1301. Short title.

PART 1—FEDERAL ELECTION ADMINISTRATION

- Sec. 1311. Establishment of the Federal Election Administration.

“Subtitle B—Administrative Provisions

“CHAPTER 1—ESTABLISHMENT OF THE FEDERAL ELECTION
 ADMINISTRATION

- “Sec. 351. Establishment of the Federal Election Administration.
- “Sec. 352. Composition of the Federal Election Administration.
- “Sec. 353. Staff director.
- “Sec. 354. General counsel.
- “Sec. 355. Inspector general.

“CHAPTER 2—OPERATION OF THE FEDERAL ELECTION ADMINISTRATION

- “Sec. 361. Powers of the Chair and Administration.
- “Sec. 362. Independent budget requests and legislative proposals.
- “Sec. 363. Advisory opinions.
- “Sec. 364. Issuance and enforcement of subpoenas.

- “Sec. 365. Rulemaking authority.
- “Sec. 366. Litigation authority.
- “Sec. 367. Availability of reports.
- “Sec. 368. Audits and field examinations.
- “Sec. 369. Congressional oversight.

“CHAPTER 3—ENFORCEMENT

- “Sec. 371. Initiation of enforcement actions by Administration.
- “Sec. 372. Complaint to initiate enforcement action.
- “Sec. 373. Civil enforcement actions.
- “Sec. 374. Notification of nonfilers.
- “Sec. 375. Civil monetary penalties.
- “Sec. 376. Cease-and-desist orders.
- “Sec. 377. Collection.
- “Sec. 378. Confidentiality.
- “Sec. 379. Criminal penalties.
- “Sec. 380. Period of limitations.
- “Sec. 381. Authorization of appropriations.
- Sec. 1312. Executive schedule positions.
- Sec. 1313. GAO examination of enforcement of campaign finance laws by the Department of Justice.
- Sec. 1314. GAO study and report on appropriate funding levels.
- Sec. 1315. Conforming amendments.

“Subtitle A—General Provisions

PART 2—TRANSITION PROVISIONS

- Sec. 1321. Transfer of functions of Federal Election Commission.
- Sec. 1322. Transfer of property, records, and personnel.
- Sec. 1323. Repeals.
- Sec. 1324. Conforming amendments.
- Sec. 1325. Treatment of certain regulations.
- Sec. 1326. Effective date.

TITLE II—CLOSE THE 20-PERCENT LOBBYING LOOPHOLE

- Sec. 2001. Lobbyist registration reforms.

TITLE III—REVOLVING DOOR REFORM

- Sec. 3001. Short title.
- Sec. 3002. Restrictions on private sector payment for Government service.
- Sec. 3003. Requirements relating to slowing the revolving door among financial services regulators.

“TITLE VI—SPECIAL REQUIREMENTS FOR FINANCIAL SERVICES REGULATORS

- “Sec. 601. Definitions.
- “Sec. 602. Conflict of interest and eligibility standards for financial services regulators.
- “Sec. 603. Negotiating future private sector employment.
- “Sec. 604. Recordkeeping.
- “Sec. 605. Penalties and injunctions.
- Sec. 3004. Prohibition of procurement officers accepting employment from Government contractors.

Sec. 3005. Revolving door restrictions on financial services regulators moving into the private sector.

Sec. 3006. Restrictions on Federal examiners and supervisors of financial institutions.

TITLE IV—SEVERABILITY

Sec. 4001. Severability.

1 **TITLE I—CAMPAIGN DISCLO-**
 2 **SURE AND TRANSPARENCY**
 3 **REFORM**

4 **Subtitle A—Disclosure**

5 **SEC. 1001. SHORT TITLE.**

6 This subtitle may be cited as the “Democracy Is
 7 Strengthened by Casting Light On Spending in Elections
 8 Act of 2016” or the “DISCLOSE Act of 2016”.

9 **SEC. 1002. CAMPAIGN DISBURSEMENT REPORTING.**

10 (a) INFORMATION REQUIRED TO BE REPORTED.—

11 (1) TREATMENT OF FUNCTIONAL EQUIVALENT
 12 OF EXPRESS ADVOCACY AS INDEPENDENT EXPENDI-
 13 TURE.—Subparagraph (A) of section 301(17) of the
 14 Federal Election Campaign Act of 1971 (52 U.S.C.
 15 30101(17)) is amended to read as follows:

16 “(A) that, when taken as a whole, ex-
 17 pressly advocates the election or defeat of a
 18 clearly identified candidate, or is the functional
 19 equivalent of express advocacy because it can be
 20 interpreted by a reasonable person only as ad-
 21 vocating the election or defeat of a candidate,
 22 taking into account whether the communication

1 involved mentions a candidacy, a political party,
2 or a challenger to a candidate, or takes a posi-
3 tion on a candidate's character, qualifications,
4 or fitness for office; and”.

5 (2) EXPANSION OF PERIOD DURING WHICH
6 COMMUNICATIONS ARE TREATED AS ELECTION-
7 EERING COMMUNICATIONS.—Section 304(f)(3)(A)(i)
8 of such Act (52 U.S.C. 30104(f)(3)(A)(i)) is amend-
9 ed—

10 (A) by redesignating subclause (III) as
11 subclause (IV); and

12 (B) by striking subclause (II) and insert-
13 ing the following:

14 “(II) in the case of a communica-
15 tion which refers to a candidate for an
16 office other than the President or Vice
17 President, is made during the period
18 beginning on January 1 of the cal-
19 endar year in which a general or run-
20 off election is held and ending on the
21 date of the general or runoff election
22 (or in the case of a special election,
23 during the period beginning on the
24 date on which the announcement with
25 respect to such election is made and

1 ending on the date of the special elec-
2 tion);

3 “(III) in the case of a commu-
4 nication which refers to a candidate
5 for the office of President or Vice
6 President, is made in any State dur-
7 ing the period beginning 120 days be-
8 fore the first primary or preference
9 election or a convention or caucus of
10 a political party which has the author-
11 ity to nominate a candidate for the of-
12 fice of President or Vice President is
13 held in any State and ending on the
14 date of the general election; and”.

15 (3) EFFECTIVE DATE; TRANSITION FOR ELEC-
16 TIONEERING COMMUNICATIONS MADE PRIOR TO EN-
17 ACTMENT.—The amendment made by paragraph (2)
18 shall apply with respect to communications made on
19 or after July 1, 2015, except that no communication
20 which is made prior to such date shall be treated as
21 an electioneering communication under section
22 304(f)(3)(A)(i)(II) or (III) of the Federal Election
23 Campaign Act of 1971 (as amended by paragraph
24 (2)) unless the communication would be treated as
25 an electioneering communication under such section

1 if the amendment made by paragraph (2) did not
2 apply.

3 (b) DISCLOSURE REQUIREMENTS FOR CORPORA-
4 TIONS, LABOR ORGANIZATIONS, AND CERTAIN OTHER
5 ENTITIES.—

6 (1) IN GENERAL.—Section 324 of the Federal
7 Election Campaign Act of 1971 (52 U.S.C. 30126)
8 is amended to read as follows:

9 **“SEC. 324. DISCLOSURE OF CAMPAIGN-RELATED DISBURSE-**
10 **MENTS BY COVERED ORGANIZATIONS.**

11 **“(a) DISCLOSURE STATEMENT.—**

12 **“(1) IN GENERAL.—**Any covered organization
13 that makes campaign-related disbursements aggregating more than \$10,000 in a calendar year shall,
14 not later than 24 hours after each disclosure date,
15 file a statement with the Commission made under
16 penalty of perjury that contains the information de-
17 scribed in paragraph (2)—

18 **“(A)** in the case of the first statement filed
19 under this subsection, for the period beginning
20 on the first day of the preceding calendar year
21 and ending on the first such disclosure date;
22 and
23

24 **“(B)** in the case of any subsequent state-
25 ment filed under this subsection, for the period

1 beginning on the previous disclosure date and
2 ending on such disclosure date.

3 “(2) INFORMATION DESCRIBED.—The informa-
4 tion described in this paragraph is as follows:

5 “(A) The name of the covered organization
6 and the principal place of business of such or-
7 ganization.

8 “(B) The amount of each campaign-related
9 disbursement made by such organization during
10 the period covered by the statement of more
11 than \$1,000.

12 “(C) In the case of a campaign-related dis-
13 bursement that is not a covered transfer, the
14 election to which the campaign-related disburse-
15 ment pertains and if the disbursement is made
16 for a public communication, the name of any
17 candidate identified in such communication and
18 whether such communication is in support of or
19 in opposition to a candidate.

20 “(D) A certification by the chief executive
21 officer or person who is the head of the covered
22 organization that the campaign-related dis-
23 bursement is not made in cooperation, consulta-
24 tion, or concert with or at the request or sug-
25 gestion of a candidate, authorized committee, or

1 agent of a candidate, political party, or agent of
2 a political party.

3 “(E) If the covered organization makes
4 campaign-related disbursements using exclu-
5 sively funds in a segregated bank account con-
6 sisting of funds that were contributed, donated,
7 transferred, or paid directly to such account by
8 persons other than the covered organization
9 that controls the account, for each contribution,
10 donation, transfer, payment of dues, or other
11 payment to the account—

12 “(i) the name and address of each
13 person who made such contribution, dona-
14 tion, transfer, payment of dues, or other
15 payment during the period covered by the
16 statement;

17 “(ii) the date and amount of such
18 contribution, donation, transfer, payment
19 of dues, or other payment; and

20 “(iii) the aggregate amount of all such
21 contributions, donations, transfers, pay-
22 ments of dues, and other payments made
23 by the person during the period beginning
24 on the first day of the preceding calendar
25 year and ending on the disclosure date,

1 but only if such contribution, donation, trans-
2 fer, payment of dues, or other payment was
3 made by a person who made contributions, do-
4 nations, transfers, payments of dues, or pay-
5 ments to the account in an aggregate amount
6 of \$10,000 or more during the period beginning
7 on the first day of the preceding calendar year
8 and ending on the disclosure date.

9 “(F) Subject to paragraph (4), if the cov-
10 ered organization makes campaign-related dis-
11 bursements using funds other than funds in a
12 segregated bank account described in subpara-
13 graph (E), for each contribution, donation,
14 transfer, or payment of dues to the covered or-
15 ganization—

16 “(i) the name and address of each
17 person who made such contribution, dona-
18 tion, transfer, or payment of dues during
19 the period covered by the statement;

20 “(ii) the date and amount of such
21 contribution, donation, transfer, or pay-
22 ment of dues; and

23 “(iii) the aggregate amount of all such
24 contributions, donations, transfers, and
25 payments of dues made by the person dur-

1 ing the period beginning on the first day of
2 the preceding calendar year and ending on
3 the disclosure date,
4 but only if such contribution, donation, trans-
5 fer, or payment of dues was made by a person
6 who made contributions, donations, transfers,
7 or payments of dues to the covered organization
8 in an aggregate amount of \$10,000 or more
9 during the period beginning on the first day of
10 the preceding calendar year and ending on the
11 disclosure date.

12 “(3) EXCEPTIONS.—

13 “(A) AMOUNTS RECEIVED IN ORDINARY
14 COURSE OF BUSINESS.—The requirement to in-
15 clude in a statement filed under paragraph (1)
16 the information described in paragraph (2)
17 shall not apply to amounts received by the cov-
18 ered organization in the ordinary course of any
19 trade or business conducted by the covered or-
20 ganization or in the form of investments in the
21 covered organization.

22 “(B) DONOR RESTRICTION ON USE OF
23 FUNDS.—The requirement to include in a state-
24 ment submitted under paragraph (1) the infor-

1 mation described in subparagraph (F) of para-
2 graph (2) shall not apply if—

3 “(i) the person described in such sub-
4 paragraph prohibited, in writing, the use of
5 the contribution, donation, transfer, pay-
6 ment of dues, or other payment made by
7 such person for campaign-related disburse-
8 ments; and

9 “(ii) the covered organization agreed
10 to follow the prohibition and deposited the
11 contribution, donation, transfer, payment
12 of dues, or other payment in an account
13 which is segregated from any account used
14 to make campaign-related disbursements.

15 “(4) DISCLOSURE DATE.—

16 “(A) IN GENERAL.—Except as provided in
17 subparagraph (B), the term ‘disclosure date’
18 means—

19 “(i) the first date during any calendar
20 year by which a person has made cam-
21 paign-related disbursements aggregating
22 more than \$10,000; and

23 “(ii) each date following the date de-
24 scribed in clause (i) during such calendar
25 year by which a person has made cam-

1 paign-related disbursements aggregating
2 more than \$10,000.

3 “(B) DISCLOSURE DATE FOR CERTAIN
4 TRANSFERS.—In the case of a statement filed
5 with respect to a campaign-related disburse-
6 ment which is a covered transfer described in
7 subsection (f)(1)(E), the term ‘disclosure date’
8 means the date on which the covered organiza-
9 tion making such transfer knew or should have
10 known that the recipient of such transfer made
11 campaign-related disbursements in an aggre-
12 gate amount of \$50,000 or more during the 2-
13 year period beginning on the date of the trans-
14 fer.

15 “(b) COORDINATION WITH OTHER PROVISIONS.—

16 “(1) OTHER REPORTS FILED WITH THE COM-
17 MISSION.—Information included in a statement filed
18 under this section may be excluded from statements
19 and reports filed under section 304.

20 “(2) TREATMENT AS SEPARATE SEGREGATED
21 FUND.—A segregated bank account referred to in
22 subsection (a)(2)(E) may be treated as a separate
23 segregated fund for purposes of section 527(f)(3) of
24 the Internal Revenue Code of 1986.

1 “(c) FILING.—Statements required to be filed under
2 subsection (a) shall be subject to the requirements of sec-
3 tion 304(d) to the same extent and in the same manner
4 as if such reports had been required under subsection (c)
5 or (g) of section 304.

6 “(d) CAMPAIGN-RELATED DISBURSEMENT DE-
7 FINED.—In this section, the term ‘campaign-related dis-
8 bursement’ means a disbursement by a covered organiza-
9 tion for any of the following:

10 “(1) An independent expenditure consisting of a
11 public communication, as defined in section 301(22).

12 “(2) An electioneering communication, as de-
13 fined in section 304(f)(3).

14 “(3) A covered transfer.

15 “(e) COVERED ORGANIZATION DEFINED.—In this
16 section, the term ‘covered organization’ means any of the
17 following:

18 “(1) A corporation (other than an organization
19 described in section 501(c)(3) of the Internal Rev-
20 enue Code of 1986).

21 “(2) An organization described in section
22 501(c) of such Code and exempt from taxation
23 under section 501(a) of such Code (other than an
24 organization described in section 501(c)(3) of such
25 Code).

1 “(3) A labor organization (as defined in section
2 316(b)).

3 “(4) Any political organization under section
4 527 of the Internal Revenue Code of 1986, other
5 than a political committee under this Act (except as
6 provided in paragraph (5)).

7 “(5) A political committee with an account es-
8 tablished for the purpose of accepting donations or
9 contributions that do not comply with the contribu-
10 tion limits or source prohibitions under this Act, but
11 only with respect to the accounts established for
12 such purpose.

13 “(f) COVERED TRANSFER DEFINED.—

14 “(1) IN GENERAL.—In this section, the term
15 ‘covered transfer’ means any transfer or payment of
16 funds by a covered organization to another person if
17 the covered organization—

18 “(A) designates, requests, or suggests that
19 the amounts be used for—

20 “(i) campaign-related disbursements
21 (other than covered transfers); or

22 “(ii) making a transfer to another
23 person for the purpose of making or pay-
24 ing for such campaign-related disburse-
25 ments;

1 “(B) made such transfer or payment in re-
2 sponse to a solicitation or other request for a
3 donation or payment for—

4 “(i) the making of or paying for cam-
5 paign-related disbursements (other than
6 covered transfers); or

7 “(ii) making a transfer to another
8 person for the purpose of making or pay-
9 ing for such campaign-related disburse-
10 ments;

11 “(C) engaged in discussions with the re-
12 cipient of the transfer or payment regarding—

13 “(i) the making of or paying for cam-
14 paign-related disbursements (other than
15 covered transfers); or

16 “(ii) donating or transferring any
17 amount of such transfer or payment to an-
18 other person for the purpose of making or
19 paying for such campaign-related disburse-
20 ments;

21 “(D) made campaign-related disburse-
22 ments (other than a covered transfer) in an ag-
23 gregate amount of \$50,000 or more during the
24 2-year period ending on the date of the transfer
25 or payment, or knew or had reason to know

1 that the person receiving the transfer or pay-
2 ment made such disbursements in such an ag-
3 gregate amount during that 2-year period; or

4 “(E) knew or had reason to know that the
5 person receiving the transfer or payment would
6 make campaign-related disbursements in an ag-
7 gregate amount of \$50,000 or more during the
8 2-year period beginning on the date of the
9 transfer or payment.

10 “(2) EXCLUSIONS.—The term ‘covered transfer’
11 does not include any of the following:

12 “(A) A disbursement made by a covered
13 organization in the ordinary course of any trade
14 or business conducted by the covered organiza-
15 tion or in the form of investments made by the
16 covered organization.

17 “(B) A disbursement made by a covered
18 organization if—

19 “(i) the covered organization prohib-
20 ited, in writing, the use of such disburse-
21 ment for campaign-related disbursements;
22 and

23 “(ii) the recipient of the disbursement
24 agreed to follow the prohibition and depos-
25 ited the disbursement in an account which

1 is segregated from any account used to
2 make campaign-related disbursements.

3 “(3) EXCEPTION FOR CERTAIN TRANSFERS
4 AMONG AFFILIATES.—

5 “(A) EXCEPTION FOR CERTAIN TRANS-
6 FERS AMONG AFFILIATES.—The term ‘covered
7 transfer’ does not include an amount trans-
8 ferred by one covered organization to another
9 covered organization which is treated as a
10 transfer between affiliates under subparagraph
11 (B) if the aggregate amount transferred during
12 the year by such covered organization to that
13 same covered organization is equal to or less
14 than \$50,000.

15 “(B) DESCRIPTION OF TRANSFERS BE-
16 TWEEN AFFILIATES.—A transfer of amounts
17 from one covered organization to another cov-
18 ered organization shall be treated as a transfer
19 between affiliates if—

20 “(i) one of the organizations is an af-
21 filiate of the other organization; or

22 “(ii) each of the organizations is an
23 affiliate of the same organization,

24 except that the transfer shall not be treated as
25 a transfer between affiliates if one of the orga-

1 nizations is established for the purpose of mak-
2 ing campaign-related disbursements.

3 “(C) DETERMINATION OF AFFILIATE STA-
4 TUS.—For purposes of subparagraph (B), a
5 covered organization is an affiliate of another
6 covered organization if—

7 “(i) the governing instrument of the
8 organization requires it to be bound by de-
9 cisions of the other organization;

10 “(ii) the governing board of the orga-
11 nization includes persons who are specifi-
12 cally designated representatives of the
13 other organization or are members of the
14 governing board, officers, or paid executive
15 staff members of the other organization, or
16 whose service on the governing board is
17 contingent upon the approval of the other
18 organization; or

19 “(iii) the organization is chartered by
20 the other organization.

21 “(D) COVERAGE OF TRANSFERS TO AF-
22 FILIATED SECTION 501(c)(3) ORGANIZA-
23 TIONS.—This paragraph shall apply with re-
24 spect to an amount transferred by a covered or-
25 ganization to an organization described in para-

1 graph (3) of section 501(c) of the Internal Rev-
2 enue Code of 1986 and exempt from tax under
3 section 501(a) of such Code in the same man-
4 ner as this paragraph applies to an amount
5 transferred by a covered organization to an-
6 other covered organization.”.

7 (2) CONFORMING AMENDMENT.—Section
8 304(f)(6) of such Act (52 U.S.C. 30104) is amended
9 by striking “Any requirement” and inserting “Ex-
10 cept as provided in section 324(b), any require-
11 ment”.

12 **SEC. 1003. STAND BY YOUR AD.**

13 (a) DISCLAIMER REQUIREMENTS FOR CAMPAIGN-RE-
14 LATED DISBURSEMENTS.—Section 318(a) of the Federal
15 Election Campaign Act of 1971 (52 U.S.C. 30120(a)) is
16 amended by striking “for the purpose of financing commu-
17 nications expressly advocating the election or defeat of a
18 clearly identified candidate” and inserting “for a cam-
19 paign-related disbursement, as defined in section 324, con-
20 sisting of a public communication”.

21 (b) STAND BY YOUR AD REQUIREMENTS.—

22 (1) MAINTENANCE OF REQUIREMENTS FOR PO-
23 LITICAL PARTIES AND CERTAIN POLITICAL COMMIT-
24 TEES.—Section 318(d)(2) of such Act (52 U.S.C.
25 30120(d)(2)) is amended—

1 (A) in the heading, by striking “OTHERS”
2 and inserting “CERTAIN POLITICAL COMMIT-
3 TEES”;

4 (B) by striking “Any communication” and
5 inserting “(A) Any communication”;

6 (C) by inserting “which (except to the ex-
7 tent provided in the last sentence of this para-
8 graph) is paid for by a political committee (in-
9 cluding a political committee of a political
10 party) and” after “subsection (a)”;

11 (D) by striking “or other person” each
12 place it appears; and

13 (E) by adding at the end the following new
14 subparagraph:

15 “(B) This paragraph does not apply to a com-
16 munication paid for in whole or in part with a pay-
17 ment which is treated as a campaign-related dis-
18 bursement under section 324 and with respect to
19 which a covered organization files a statement under
20 such section.”.

21 (2) SPECIAL DISCLAIMER REQUIREMENTS FOR
22 CERTAIN COMMUNICATIONS.—Section 318 of such
23 Act (52 U.S.C. 30120) is amended by adding at the
24 end the following new subsection:

25 “(e) COMMUNICATIONS BY OTHERS.—

1 “(1) IN GENERAL.—Any communication de-
2 scribed in paragraph (3) of subsection (a) which is
3 transmitted through radio or television (other than
4 a communication to which subsection (d)(2) applies)
5 shall include, in addition to the requirements of such
6 paragraph, the following:

7 “(A) The individual disclosure statement
8 described in paragraph (2)(A) (if the person
9 paying for the communication is an individual)
10 or the organizational disclosure statement de-
11 scribed in paragraph (2)(B) (if the person pay-
12 ing for the communication is not an individual).

13 “(B) If the communication is transmitted
14 through television and is paid for in whole or in
15 part with a payment which is treated as a cam-
16 paign-related disbursement under section 324,
17 the Top Five Funders list (if applicable), un-
18 less, on the basis of criteria established in regu-
19 lations issued by the Commission, the commu-
20 nication is of such short duration that including
21 the Top Five Funders list in the communication
22 would constitute a hardship to the person pay-
23 ing for the communication by requiring a dis-
24 proportionate amount of the content of the

1 communication to consist of the Top Five
2 Funders list.

3 “(C) If the communication is transmitted
4 through radio and is paid for in whole or in
5 part with a payment which is treated as a cam-
6 paign-related disbursement under section 324,
7 the Top Two Funders list (if applicable), un-
8 less, on the basis of criteria established in regu-
9 lations issued by the Commission, the commu-
10 nication is of such short duration that including
11 the Top Two Funders list in the communication
12 would constitute a hardship to the person pay-
13 ing for the communication by requiring a dis-
14 proportionate amount of the content of the
15 communication to consist of the Top Two
16 Funders list.

17 “(2) DISCLOSURE STATEMENTS DESCRIBED.—

18 “(A) INDIVIDUAL DISCLOSURE STATE-
19 MENTS.—The individual disclosure statement
20 described in this subparagraph is the following:
21 ‘I am _____, and I approve this
22 message.’, with the blank filled in with the
23 name of the applicable individual.

24 “(B) ORGANIZATIONAL DISCLOSURE
25 STATEMENTS.—The organizational disclosure

1 statement described in this subparagraph is the
 2 following: ‘I am _____, the
 3 _____ of _____, and
 4 _____ approves this message.’,
 5 with—

6 “(i) the first blank to be filled in with
 7 the name of the applicable individual;

8 “(ii) the second blank to be filled in
 9 with the title of the applicable individual;
 10 and

11 “(iii) the third and fourth blank each
 12 to be filled in with the name of the organi-
 13 zation or other person paying for the com-
 14 munication.

15 “(3) METHOD OF CONVEYANCE OF STATE-
 16 MENT.—

17 “(A) COMMUNICATIONS TRANSMITTED
 18 THROUGH RADIO.—In the case of a communica-
 19 tion to which this subsection applies which is
 20 transmitted through radio, the disclosure state-
 21 ments required under paragraph (1) shall be
 22 made by audio by the applicable individual in a
 23 clearly spoken manner.

24 “(B) COMMUNICATIONS TRANSMITTED
 25 THROUGH TELEVISION.—In the case of a com-

1 munication to which this subsection applies
2 which is transmitted through television, the in-
3 formation required under paragraph (1)—

4 “(i) shall appear in writing at the end
5 of the communication or in a crawl along
6 the bottom of the communication in a
7 clearly readable manner, with a reasonable
8 degree of color contrast between the back-
9 ground and the printed statement, for a
10 period of at least 6 seconds; and

11 “(ii) shall also be conveyed by an
12 unobscured, full-screen view of the applica-
13 ble individual or by the applicable indi-
14 vidual making the statement in voice-over
15 accompanied by a clearly identifiable pho-
16 tograph or similar image of the individual,
17 except in the case of a Top Five Funders
18 list.

19 “(4) DEFINITIONS.—In this subsection:

20 “(A) APPLICABLE INDIVIDUAL.—The term
21 ‘applicable individual’ means, with respect to a
22 communication to which this subsection ap-
23 plies—

24 “(i) if the communication is paid for
25 by an individual, the individual involved;

1 “(ii) if the communication is paid for
2 by a corporation, the chief executive officer
3 of the corporation (or, if the corporation
4 does not have a chief executive officer, the
5 highest ranking official of the corporation);

6 “(iii) if the communication is paid for
7 by a labor organization, the highest rank-
8 ing officer of the labor organization; and

9 “(iv) if the communication is paid for
10 by any other person, the highest ranking
11 official of such person.

12 “(B) COVERED ORGANIZATION AND CAM-
13 PAIGN-RELATED DISBURSEMENT.—The terms
14 ‘campaign-related disbursement’ and ‘covered
15 organization’ have the meaning given such
16 terms in section 324.

17 “(C) TOP FIVE FUNDERS LIST.—The term
18 ‘Top Five Funders list’ means, with respect to
19 a communication paid for in whole or in part
20 with a payment which is treated as a campaign-
21 related disbursement under section 324, a list
22 of the five persons who provided the largest
23 payments of any type in an aggregate amount
24 equal to or exceeding \$10,000 which are re-
25 quired under section 324(a) to be included in

1 the reports filed by a covered organization with
2 respect to such communication during the 12-
3 month period ending on the date of the dis-
4 bursement and the amount of the payments
5 each such person provided. If two or more peo-
6 ple provided the fifth largest of such payments,
7 the covered organization involved shall select
8 one of those persons to be included on the Top
9 Five Funders list.

10 “(D) TOP TWO FUNDERS LIST.—The term
11 ‘Top Two Funders list’ means, with respect to
12 a communication paid for in whole or in part
13 with a payment which is treated as a campaign-
14 related disbursement under section 324, a list
15 of the persons who provided the largest and the
16 second largest payments of any type in an ag-
17 gregate amount equal to or exceeding \$10,000
18 which are required under section 324(a) to be
19 included in the reports filed by a covered orga-
20 nization with respect to such communication
21 during the 12-month period ending on the date
22 of the disbursement and the amount of the pay-
23 ments each such person provided. If two or
24 more persons provided the second largest of
25 such payments, the covered organization in-

1 volved shall select one of those persons to be in-
2 cluded on the Top Two Funders list.”.

3 (c) APPLICATION OF DISCLOSURE REQUIREMENTS
4 FOR AUDIO AND VIDEO COMMUNICATIONS TO AUDIO AND
5 VIDEO PORTIONS OF COMMUNICATIONS TRANSMITTED
6 THROUGH INTERNET OR ELECTRONIC MAIL.—

7 (1) COMMUNICATIONS BY CANDIDATES OR AU-
8 THORIZED PERSONS.—Section 318(d)(1) of the Fed-
9 eral Election Campaign Act of 1971 (52 U.S.C.
10 30120(d)(1)) is amended by adding at the end the
11 following new subparagraph:

12 “(C) AUDIO AND VIDEO PORTIONS OF
13 COMMUNICATIONS TRANSMITTED THROUGH
14 INTERNET OR ELECTRONIC MAIL.—In the case
15 of a communication described in paragraph (1)
16 or (2) of subsection (a) which is transmitted
17 through the Internet or through any form of
18 electronic mail—

19 “(i) any audio portion of the commu-
20 nication shall meet the requirements appli-
21 cable under subparagraph (A) to commu-
22 nications transmitted through radio; and

23 “(ii) any video portion of the commu-
24 nication shall meet the requirements appli-

1 cable under subparagraph (B) to commu-
2 nications transmitted through television.”.

3 (2) COMMUNICATIONS BY OTHERS.—

4 (A) IN GENERAL.—Section 318(d)(2) of
5 such Act (52 U.S.C. 30120(d)(2)), as amended
6 by subsection (b)(1), is further amended—

7 (i) by redesignating subparagraph (B)
8 as subparagraph (C); and

9 (ii) by inserting after subparagraph
10 (A) the following new subparagraph:

11 “(B) In the case of a communication described
12 in paragraph (3) of subsection (a) which is trans-
13 mitted through the Internet or through any form of
14 electronic mail, any audio portion of the communica-
15 tion shall meet the requirements applicable under
16 this paragraph to communications transmitted
17 through radio and any video portion of the commu-
18 nication shall meet the requirements applicable
19 under this paragraph to communications transmitted
20 through television.”.

21 (B) APPLICATION OF SPECIAL PERSONAL
22 DISCLOSURE RULES FOR CERTAIN COMMUNICA-
23 TIONS.—Section 318(e) of such Act, as added
24 by subsection (b)(2), is amended—

1 (i) in paragraph (1) in the matter pre-
2 ceding subparagraph (A), by striking
3 “radio or television” and inserting “radio
4 or television, through the Internet, or
5 through any form of electronic mail”; and

6 (ii) in paragraph (3), by adding at the
7 end the following new subparagraph:

8 “(C) COMMUNICATIONS TRANSMITTED
9 THROUGH INTERNET OR ELECTRONIC MAIL.—

10 In the case of a communication to which this
11 paragraph applies which is transmitted through
12 the Internet or through any form of electronic
13 mail, any audio portion of the communication
14 shall meet the requirements applicable under
15 this paragraph to communications transmitted
16 through radio and any video portion of the com-
17 munication shall meet the requirements applica-
18 ble under this paragraph to communications
19 transmitted through television.”.

20 (d) DISCLOSURE REQUIREMENTS FOR CAMPAIGN
21 COMMUNICATIONS MADE THROUGH PRERECORDED
22 TELEPHONE CALLS.—

23 (1) APPLICATION OF REQUIREMENTS.—Section
24 318(a) of the Federal Election Campaign Act of
25 1971 (52 U.S.C. 30120(a)) is amended by inserting

1 after “mailing,” each place it appears the following:
2 “telephone call which consists in substantial part of
3 a prerecorded audio message,”.

4 (2) TREATMENT AS AUDIO COMMUNICATION.—

5 (A) COMMUNICATIONS BY CANDIDATES OR
6 AUTHORIZED PERSONS.—Section 318(d)(1) of
7 such Act (52 U.S.C. 30120(d)(1)), as amended
8 by subsection (e)(1), is further amended by
9 adding at the end the following new subpara-
10 graph:

11 “(D) PRERECORDED TELEPHONE
12 CALLS.—Any communication described in para-
13 graph (1) or (2) of subsection (a) which is a
14 telephone call which consists in substantial part
15 of a prerecorded audio message shall meet the
16 requirements applicable under subparagraph
17 (A) to communications transmitted through
18 radio, except that the statement required under
19 such subparagraph shall be made at the begin-
20 ning of the telephone call.”.

21 (B) COMMUNICATIONS BY OTHERS.—

22 (i) IN GENERAL.—Section 318(d)(2)
23 of such Act (52 U.S.C. 30120(d)(2)), as
24 amended by subsection (b)(1) and sub-
25 section (c)(2)(A), is further amended—

1 (I) by redesignating subpara-
2 graph (C) as subparagraph (D); and

3 (II) by inserting after subpara-
4 graph (B) the following new subpara-
5 graph:

6 “(C) Any communication described in para-
7 graph (3) of subsection (a) which is a telephone call
8 which consists in substantial part of a prerecorded
9 audio message shall meet the requirements applica-
10 ble under this paragraph to communications trans-
11 mitted through radio, except that the statement re-
12 quired shall be made at the beginning of the tele-
13 phone call.”.

14 (ii) APPLICATION OF SPECIAL PER-
15 SONAL DISCLOSURE RULES FOR CERTAIN
16 COMMUNICATIONS.—Section 318(e) of such
17 Act, as added by subsection (b)(2) and as
18 amended by subsection (c)(2)(b), is further
19 amended—

20 (I) in paragraph (1) in the mat-
21 ter preceding subparagraph (A), by
22 striking “electronic mail” and insert-
23 ing “electronic mail, or which is a
24 telephone call which consists in sub-

1 stantial part of a prerecorded audio
2 message,”; and

3 (II) in paragraph (3), by adding
4 at the end the following new subpara-
5 graph:

6 “(D) COMMUNICATIONS MADE THROUGH
7 PRERECORDED TELEPHONE CALLS.—Any com-
8 munication to which this paragraph applies
9 which is a telephone call which consists in sub-
10 stantial part of a prerecorded audio message
11 shall meet the requirements applicable under
12 this paragraph to communications transmitted
13 through radio.”.

14 (e) NO EXPANSION OF PERSONS SUBJECT TO DIS-
15 CLAIMER REQUIREMENTS ON INTERNET COMMUNICA-
16 TIONS.—Nothing in this section or the amendments made
17 by this section may be construed to require any person
18 who is not required under section 318 of the Federal Elec-
19 tion Campaign Act of 1971 (as provided under section
20 110.11 of title 11 of the Code of Federal Regulations) to
21 include a disclaimer on communications made by the per-
22 son through the Internet to include any disclaimer on any
23 such communications.

1 **SEC. 1004. SHAREHOLDERS' AND MEMBERS' RIGHT TO**
2 **KNOW.**

3 Title III of the Federal Election Campaign Act of
4 1971 (52 U.S.C. 30101 et seq.) is amended by adding at
5 the end the following new section:

6 **“SEC. 325. DISCLOSURES BY COVERED ORGANIZATIONS TO**
7 **SHAREHOLDERS, MEMBERS, AND DONORS OF**
8 **INFORMATION ON CAMPAIGN-RELATED DIS-**
9 **BURSEMENTS.**

10 **“(a) INFORMATION ON CAMPAIGN-RELATED DIS-**
11 **BURSEMENTS TO BE INCLUDED IN PERIODIC RE-**
12 **PORTS.—**A covered organization which submits regular,
13 periodic reports to its shareholders, members, or donors
14 on its finances or activities shall include in each such re-
15 port, in a clear and conspicuous manner, the information
16 included in the statements filed by the organization under
17 section 324 with respect to the campaign-related disburse-
18 ments made by the organization during the period covered
19 by the report.

20 **“(b) HYPERLINK TO INFORMATION INCLUDED IN**
21 **REPORTS FILED WITH COMMISSION.—**

22 **“(1) REQUIRED POSTING OF HYPERLINK.—**If a
23 covered organization maintains an Internet site, the
24 organization shall post on such Internet site a
25 hyperlink from its homepage to the location on the
26 Internet site of the Commission which contains the

1 information included in the statements filed by the
2 organization under section 324 with respect to cam-
3 paign-related disbursements.

4 “(2) DEADLINE; DURATION OF POSTING.—The
5 covered organization shall post the hyperlink de-
6 scribed in paragraph (1) not later than 24 hours
7 after the Commission posts the information de-
8 scribed in such paragraph on the Internet site of the
9 Commission, and shall ensure that the hyperlink re-
10 mains on the Internet site of the covered organiza-
11 tion until the expiration of the 1-year period which
12 begins on the date of the election with respect to
13 which the campaign-related disbursements are made.

14 “(c) DEFINITIONS.—The terms ‘campaign-related
15 disbursement’ and ‘covered organization’ have the mean-
16 ings given such terms in section 324.”.

17 **SEC. 1005. LOBBYISTS’ CAMPAIGN FUNDING DISCLOSURE.**

18 (a) DISCLOSURE OF INDEPENDENT EXPENDITURES
19 AND ELECTIONEERING COMMUNICATIONS.—Section
20 5(d)(1) of the Lobbying Disclosure Act of 1995 (2 U.S.C.
21 1604(d)(1)) is amended—

22 (1) by striking “and” at the end of subpara-
23 graph (F);

24 (2) by redesignating subparagraph (G) as sub-
25 paragraph (I); and

1 (3) by inserting after subparagraph (F) the fol-
2 lowing new subparagraphs:

3 “(G) the amount of any independent ex-
4 penditure (as defined in section 301(17) of the
5 Federal Election Campaign Act of 1971 (52
6 U.S.C. 30101(17))) equal to or greater than
7 \$1,000 made by such person or organization,
8 and for each such expenditure the name of each
9 candidate being supported or opposed and the
10 amount spent supporting or opposing each such
11 candidate;

12 “(H) the amount of any electioneering
13 communication (as defined in section 304(f)(3)
14 of such Act (52 U.S.C. 30104(f)(3))) equal to
15 or greater than \$1,000 made by such person or
16 organization, and for each such communication
17 the name of the candidate referred to in the
18 communication and whether the communication
19 involved was in support of or in opposition to
20 the candidate; and”.

21 (b) DISCLOSURE OF AMOUNTS PROVIDED TO CER-
22 TAIN POLITICAL COMMITTEES.—Section 5(d)(1)(D) of
23 such Act (2 U.S.C. 1605(d)(1)(D)) is amended by striking
24 “or political party committee,” and inserting the following:
25 “political party committee, or political committee which is

1 treated as a covered organization under section
 2 324(f)(1)(D) of the Federal Election Campaign Act of
 3 1971,”.

4 (c) EFFECTIVE DATE.—The amendments made by
 5 this section shall apply with respect to reports for semi-
 6 annual periods described in section 5(d)(1) of the Lob-
 7 bing Disclosure Act of 1995 that begin after the date
 8 of the enactment of this Act.

9 **SEC. 1006. EFFECTIVE DATE.**

10 Except as provided in section 1005, the amendments
 11 made by this title shall apply with respects to disburse-
 12 ments made on or after January 1, 2017.

13 **Subtitle B—Candidate-Super PAC**
 14 **Coordination**

15 **SEC. 1101. SHORT TITLE.**

16 This subtitle may be cited as the “Stop Super PAC–
 17 Candidate Coordination Act”.

18 **SEC. 1102. CLARIFICATION OF TREATMENT OF COORDI-**
 19 **NATED EXPENDITURES AS CONTRIBUTIONS**
 20 **TO CANDIDATES.**

21 (a) TREATMENT AS CONTRIBUTION TO CAN-
 22 DIDATE.—Section 301(8)(A) of the Federal Election Cam-
 23 paign Act of 1971 (52 U.S.C. 30101(8)(A)) is amended—
 24 (1) by striking “or” at the end of clause (i);

1 (2) by striking the period at the end of clause
2 (ii) and inserting “; or”; and

3 (3) by adding at the end the following new
4 clause:

5 “(iii) any payment made by any person
6 (other than a candidate, an authorized com-
7 mittee of a candidate, or a political committee
8 of a political party) for a coordinated expendi-
9 ture (as such term is defined in section 326)
10 which is not otherwise treated as a contribution
11 under clause (i) or clause (ii).”.

12 (b) DEFINITIONS.—Title III of such Act (52 U.S.C.
13 30101 et seq.), as amended by section 1004, is amended
14 to by adding at the end the following new section:

15 **“SEC. 326. PAYMENTS FOR COORDINATED EXPENDITURES.**

16 “(a) COORDINATED EXPENDITURES.—

17 “(1) IN GENERAL.—For purposes of section
18 301(8)(A)(iii), the term ‘coordinated expenditure’
19 means—

20 “(A) any expenditure, or any payment for
21 a covered communication described in sub-
22 section (d), which is made in cooperation, con-
23 sultation, or concert with, or at the request or
24 suggestion of, a candidate, an authorized com-
25 mittee of a candidate, a political committee of

1 a political party, or agents of the candidate or
2 committee, as defined in subsection (b); or

3 “(B) any payment for any communication
4 which republishes, disseminates, or distributes,
5 in whole or in part, any video or broadcast or
6 any written, graphic, or other form of campaign
7 material prepared by the candidate or com-
8 mittee or by agents of the candidate or com-
9 mittee (including any excerpt or use of any
10 video from any such broadcast or written,
11 graphic, or other form of campaign material).

12 “(2) EXCEPTION FOR PAYMENTS FOR CERTAIN
13 COMMUNICATIONS.—A payment for a communication
14 (including a covered communication described in
15 subsection (d) shall not be treated as a coordinated
16 expenditure under this subsection if—

17 “(A) the communication appears in a news
18 story, commentary, or editorial distributed
19 through the facilities of any broadcasting sta-
20 tion, newspaper, magazine, or other periodical
21 publication, unless such facilities are owned or
22 controlled by any political party, political com-
23 mittee, or candidate; or

24 “(B) the communication constitutes a can-
25 didate debate or forum conducted pursuant to

1 regulations adopted by the Commission pursu-
2 ant to section 304(f)(3)(B)(iii), or which solely
3 promotes such a debate or forum and is made
4 by or on behalf of the person sponsoring the de-
5 bate or forum.

6 “(b) COORDINATION DESCRIBED.—

7 “(1) IN GENERAL.—For purposes of this sec-
8 tion, a payment is made ‘in cooperation, consulta-
9 tion, or concert with, or at the request or suggestion
10 of,’ a candidate, an authorized committee of a can-
11 didate, a political committee of a political party, or
12 agents of the candidate or committee, if the pay-
13 ment, or any communication for which the payment
14 is made, is not made entirely independently of the
15 candidate, committee, or agents. For purposes of the
16 previous sentence, a payment or communication not
17 made entirely independently of the candidate or
18 committee includes any payment or communication
19 made pursuant to any general or particular under-
20 standing with, or pursuant to any communication
21 with, the candidate, committee, or agents about the
22 payment or communication.

23 “(2) NO FINDING OF COORDINATION BASED
24 SOLELY ON SHARING OF INFORMATION REGARDING
25 LEGISLATIVE OR POLICY POSITION.—For purposes

1 of this section, a payment shall not be considered to
2 be made by a person in cooperation, consultation, or
3 concert with, or at the request or suggestion of, a
4 candidate or committee, solely on the grounds that
5 the person or the person's agent engaged in discus-
6 sions with the candidate or committee, or with any
7 agent of the candidate or committee, regarding that
8 person's position on a legislative or policy matter
9 (including urging the candidate or committee to
10 adopt that person's position), so long as there is no
11 communication between the person and the can-
12 didate or committee, or any agent of the candidate
13 or committee, regarding the candidate's or commit-
14 tee's campaign advertising, message, strategy, pol-
15 icy, polling, allocation of resources, fundraising, or
16 other campaign activities.

17 “(3) NO EFFECT ON PARTY COORDINATION
18 STANDARD.—Nothing in this section shall be con-
19 strued to affect the determination of coordination
20 between a candidate and a political committee of a
21 political party for purposes of section 315(d).

22 “(4) NO SAFE HARBOR FOR USE OF FIRE-
23 WALL.—A person shall be determined to have made
24 a payment in cooperation, consultation, or concert
25 with, or at the request or suggestion of, a candidate

1 or committee, in accordance with this section with-
2 out regard to whether or not the person established
3 and used a firewall or similar procedures to restrict
4 the sharing of information between individuals who
5 are employed by or who are serving as agents for the
6 person making the payment.

7 “(c) PAYMENTS BY COORDINATED SPENDERS FOR
8 COVERED COMMUNICATIONS.—

9 “(1) PAYMENTS MADE IN COOPERATION, CON-
10 SULTATION, OR CONCERT WITH CANDIDATES.—For
11 purposes of subsection (a)(1)(A), if the person who
12 makes a payment for a covered communication, as
13 defined in subsection (d), is a coordinated spender
14 under paragraph (2) with respect to the candidate
15 as described in subsection (d)(1), the payment for
16 the covered communication is made in cooperation,
17 consultation, or concert with the candidate.

18 “(2) COORDINATED SPENDER DEFINED.—For
19 purposes of this subsection, the term ‘coordinated
20 spender’ means, with respect to a candidate or an
21 authorized committee of a candidate, a person (other
22 than a political committee of a political party) for
23 which any of the following applies:

24 “(A) During the 4-year period ending on
25 the date on which the person makes the pay-

1 ment, the person was directly or indirectly
2 formed or established by or at the request or
3 suggestion of, or with the encouragement of,
4 the candidate (including an individual who later
5 becomes a candidate) or committee or agents of
6 the candidate or committee, including with the
7 approval of the candidate or committee or
8 agents of the candidate or committee.

9 “(B) The candidate or committee or any
10 agent of the candidate or committee solicits
11 funds, appears at a fundraising event, or en-
12 gages in other fundraising activity on the per-
13 son’s behalf during the election cycle involved,
14 including by providing the person with names of
15 potential donors or other lists to be used by the
16 person in engaging in fundraising activity, re-
17 gardless of whether the person pays fair market
18 value for the names or lists provided. For pur-
19 poses of this subparagraph, the term ‘election
20 cycle’ means, with respect to an election for
21 Federal office, the period beginning on the day
22 after the date of the most recent general elec-
23 tion for that office (or, if the general election
24 resulted in a runoff election, the date of the
25 runoff election) and ending on the date of the

1 next general election for that office (or, if the
2 general election resulted in a runoff election,
3 the date of the runoff election).

4 “(C) The person is established, directed, or
5 managed by the candidate or committee or by
6 any person who, during the 4-year period end-
7 ing on the date on which the person makes the
8 payment, has been employed or retained as a
9 political, campaign media, or fundraising ad-
10 viser or consultant for the candidate or com-
11 mittee or for any other entity directly or indi-
12 rectly controlled by the candidate or committee,
13 or has held a formal position with the candidate
14 or committee.

15 “(D) The person has retained the profes-
16 sional services of any person who, during the 2-
17 year period ending on the date on which the
18 person makes the payment, has provided or is
19 providing professional services relating to the
20 campaign to the candidate or committee. For
21 purposes of this subparagraph, the term ‘pro-
22 fessional services’ includes any services in sup-
23 port of the candidate’s or committee’s campaign
24 activities, including advertising, message, strat-
25 egy, policy, polling, allocation of resources,

1 fundraising, and campaign operations, but does
2 not include accounting or legal services.

3 “(E) The person is established, directed, or
4 managed by a member of the immediate family
5 of the candidate, or the person or any officer or
6 agent of the person has had more than inci-
7 dental discussions about the candidate’s cam-
8 paign with a member of the immediate family
9 of the candidate. For purposes of this subpara-
10 graph, the term ‘immediate family’ has the
11 meaning given such term in section 9004(e) of
12 the Internal Revenue Code of 1986.

13 “(d) COVERED COMMUNICATION DEFINED.—

14 “(1) IN GENERAL.—For purposes of this sec-
15 tion, the term ‘covered communication’ means, with
16 respect to a candidate or an authorized committee of
17 a candidate, a public communication (as defined in
18 section 301(22)) which—

19 “(A) expressly advocates the election of the
20 candidate or the defeat of an opponent of the
21 candidate (or contains the functional equivalent
22 of express advocacy);

23 “(B) promotes or supports the candidate,
24 or attacks or opposes an opponent of the can-
25 didate (regardless of whether the communica-

1 tion expressly advocates the election or defeat
2 of a candidate or contains the functional equiv-
3 alent of express advocaey); or

4 “(C) refers to the candidate or an oppo-
5 nent of the candidate but is not described in
6 subparagraph (A) or subparagraph (B), but
7 only if the communication is disseminated dur-
8 ing the applicable election period.

9 “(2) APPLICABLE ELECTION PERIOD.—In para-
10 graph (1)(B), the ‘applicable election period’ with re-
11 spect to a communication means—

12 “(A) in the case of a communication which
13 refers to a candidate in a general, special, or
14 runoff election, the 120-day period which ends
15 on the date of the election; or

16 “(B) in the case of a communication which
17 refers to a candidate in a primary or preference
18 election, or convention or caucus of a political
19 party that has authority to nominate a can-
20 didate, the 60-day period which ends on the
21 date of the election or convention or caucus.

22 “(3) SPECIAL RULES FOR COMMUNICATIONS IN-
23 VOLVING CONGRESSIONAL CANDIDATES.—For pur-
24 poses of this subsection, a public communication
25 shall not be considered to be a covered communica-

1 tion with respect to a candidate for election for an
2 office other than the office of President or Vice
3 President unless it is publicly disseminated or dis-
4 tributed in the jurisdiction of the office the can-
5 didate is seeking.

6 “(e) PENALTY.—

7 “(1) DETERMINATION OF AMOUNT.—Any per-
8 son who knowingly and willfully commits a violation
9 of this Act by making a contribution which consists
10 of a payment for a coordinated expenditure shall be
11 fined an amount equal to the greater of—

12 “(A) in the case of a person who makes a
13 contribution which consists of a payment for a
14 coordinated expenditure in an amount exceeding
15 the applicable contribution limit under this Act,
16 300 percent of the amount by which the
17 amount of the payment made by the person ex-
18 ceeds such applicable contribution limit; or

19 “(B) in the case of a person who is prohib-
20 ited under this Act from making a contribution
21 in any amount, 300 percent of the amount of
22 the payment made by the person for the coordi-
23 nated expenditure.

24 “(2) JOINT AND SEVERAL LIABILITY.—Any di-
25 rector, manager or officer of a person who is subject

1 to a penalty under paragraph (1) shall be jointly and
2 severally liable for any amount of such penalty that
3 is not paid by the person prior to the expiration of
4 the 1-year period which begins on the date the Com-
5 mission imposes the penalty or the 1-year period
6 which begins on the date of the final judgment fol-
7 lowing any judicial review of the Commission’s ac-
8 tion, whichever is later.”.

9 (c) EFFECTIVE DATE.—

10 (1) REPEAL OF EXISTING REGULATIONS ON CO-
11 ORDINATION.—Effective upon the expiration of the
12 90-day period which begins on the date of the enact-
13 ment of this Act—

14 (A) the regulations on coordinated commu-
15 nications adopted by the Federal Election Com-
16 mission which are in effect on the date of the
17 enactment of this Act (as set forth in 11 C.F.R.
18 Part 109, Subpart C, under the heading “Co-
19 ordination”) are repealed; and

20 (B) the Federal Election Commission shall
21 promulgate new regulations on coordinated
22 communications which reflect the amendments
23 made by this title.

24 (2) EFFECTIVE DATE.—The amendments made
25 by this section shall apply with respect to payments

1 made on or after the expiration of the 120-day pe-
2 riod which begins on the date of the enactment of
3 this Act, without regard to whether or not the Fed-
4 eral Election Commission has promulgated regula-
5 tions in accordance with paragraph (1)(B) as of the
6 expiration of such period.

7 **SEC. 1103. CLARIFICATION OF BAN ON FUNDRAISING FOR**
8 **SUPER PACS BY FEDERAL CANDIDATES AND**
9 **OFFICEHOLDERS.**

10 (a) IN GENERAL.—Section 323(e)(1) of the Federal
11 Election Campaign Act of 1971 (52 U.S.C. 30125(e)(1))
12 is amended—

13 (1) by striking “or” at the end of subparagraph
14 (A);

15 (2) by striking the period at the end of sub-
16 paragraph (B) and inserting “; or”; and

17 (3) by adding at the end the following new sub-
18 paragraph:

19 “(C) solicit, receive, direct, or transfer
20 funds to or on behalf of any political committee
21 which accepts donations or contributions that
22 do not comply with the limitations, prohibitions,
23 and reporting requirements of this Act (or to or
24 on behalf of any account of a political com-
25 mittee which is established for the purpose of

1 accepting such donations or contributions), or
2 to or on behalf of any political organization
3 under section 527 of the Internal Revenue Code
4 of 1986 which accepts such donations or con-
5 tributions (other than a committee of a State or
6 local political party or a candidate for election
7 for State or local office).”.

8 (b) EFFECTIVE DATE.—The amendment made by
9 subsection (a) shall apply with respect to elections occur-
10 ring after January 1, 2017.

11 **Subtitle C—Real-Time** 12 **Transparency**

13 **SEC. 1201. SHORT TITLE.**

14 This subtitle may be cited as the “Real Time Trans-
15 parency Act”.

16 **SEC. 1202. 48-HOUR NOTIFICATION REQUIRED FOR ALL PO-** 17 **LITICAL COMMITTEES RECEIVING CUMU-** 18 **LATIVE CONTRIBUTIONS OF \$1,000 OR MORE** 19 **DURING A YEAR FROM ANY CONTRIBUTOR.**

20 (a) NOTIFICATION.—Section 304(a)(6)(A) of the
21 Federal Election Campaign Act of 1971 (2 U.S.C.
22 434(a)(6)(A)) is amended to read as follows:

23 “(A)(i) If a political committee receives an aggregate
24 amount of contributions equal to or greater than \$1,000
25 from any contributor during a calendar year, the com-

1 mittee shall submit a notification to the Commission con-
2 taining the name of the committee (and, in the case of
3 an authorized committee of a candidate, the name of the
4 candidate and the office sought by the candidate), the
5 identification of the contributor, and the date of receipt
6 and amount of the contributions involved.

7 “(ii) If, at any time after a political committee is re-
8 quired to submit a notification under this subparagraph
9 with respect to a contributor during a calendar year, the
10 political committee receives additional contributions from
11 that contributor during that year, the committee shall sub-
12 mit an additional notification under clause (i) with respect
13 to such contributor each time the aggregate amount of the
14 additional contributions received from the contributor dur-
15 ing the year equals or exceeds \$1,000 (excluding the
16 amount of any contribution for which information is re-
17 quired to be included in a previous notification under this
18 subparagraph).

19 “(iii) The political committee shall submit the notifi-
20 cation required under this subparagraph with respect to
21 a contributor—

22 “(I) in the case of a notification described in
23 clause (i), not later than 48 hours after the date on
24 which the aggregate amount of contributions re-

1 ceived from the contributor during the calendar year
2 first equals or exceeds \$1,000; or

3 “(II) in the case of an additional notification
4 described in clause (ii), not later than 48 hours after
5 the date on which the aggregate amount of contribu-
6 tions received from the contributor during the cal-
7 endar year for which information was not already in-
8 cluded in a notification under this subparagraph
9 first equals or exceeds \$1,000.

10 “(iv) For purposes of this subparagraph, any amount
11 transferred by a joint fundraising committee which is es-
12 tablished by an authorized committee of a candidate to
13 any other authorized committee of that candidate shall be
14 treated as a contribution by the joint fundraising com-
15 mittee to such authorized committee.”.

16 (b) EFFECTIVE DATE.—The amendment made by
17 subsection (a) shall apply with respect to contributions re-
18 ceived by a political committee under the Federal Election
19 Campaign Act of 1971 during 2016 or any succeeding
20 year, except that nothing in such amendment may be con-
21 strued to require a political committee which does not re-
22 ceive contributions during the portion of 2016 which oc-
23 curs after the date of the enactment of this Act to meet
24 the requirements of section 304(a)(6)(A) of the Federal

1 Election Campaign Act of 1971, as amended by subsection
2 (a).

3 **SEC. 1203. FILING BY SENATE CANDIDATES WITH FEDERAL**
4 **ELECTION COMMISSION.**

5 (a) MANDATORY FILING WITH FEC.—Section
6 302(g) of the Federal Election Campaign Act of 1971 (2
7 U.S.C. 432(g)) is amended to read as follows:

8 “(g) FILING WITH THE COMMISSION.—All designa-
9 tions, statements, and reports required to be filed under
10 this Act shall be filed with the Commission.”.

11 (b) EFFECTIVE DATE.—The amendment made by
12 subsection (a) shall apply with respect to materials filed
13 on or after the date of the enactment of this Act.

14 **Subtitle D—Establishment of**
15 **Federal Election Administration**

16 **SEC. 1301. SHORT TITLE.**

17 This subtitle may be cited as the “Federal Election
18 Administration Act of 2016”.

19 **PART 1—FEDERAL ELECTION ADMINISTRATION**

20 **SEC. 1311. ESTABLISHMENT OF THE FEDERAL ELECTION**
21 **ADMINISTRATION.**

22 (a) IN GENERAL.—Title III of the Federal Election
23 Campaign Act of 1971 (52 U.S.C. 30101 et seq.) is
24 amended by adding at the end the following new subtitle:

1 **“Subtitle B—Administrative**
2 **Provisions**

3 **“CHAPTER 1—ESTABLISHMENT OF THE**
4 **FEDERAL ELECTION ADMINISTRATION**

5 **“SEC. 351. ESTABLISHMENT OF THE FEDERAL ELECTION**
6 **ADMINISTRATION.**

7 “(a) IN GENERAL.—There is established the Federal
8 Election Administration (in this Act referred to as the
9 ‘Administration’).

10 “(b) INDEPENDENT ESTABLISHMENT.—The Admin-
11 istration shall be an independent establishment (as defined
12 in section 104 of title 5, United States Code).

13 “(c) PURPOSE.—The Administration shall admin-
14 ister, seek to obtain compliance with, enforce, and formu-
15 late policy in a manner that is consistent with the lan-
16 guage and intent of Congress with respect to the following
17 statutes:

18 “(1) This Act.

19 “(2) The Presidential Election Campaign Fund
20 Act under chapter 95 of the Internal Revenue Code
21 of 1986.

22 “(3) The Presidential Primary Matching Pay-
23 ment Account Act under chapter 96 of the Internal
24 Revenue Code of 1986.

1 “(d) EXCLUSIVE CIVIL JURISDICTION.—The Admin-
2 istration shall have exclusive jurisdiction with respect to
3 the civil enforcement of the statutes identified in sub-
4 section (c).

5 “(e) VOTING REQUIREMENT.—All decisions of the
6 Administration with respect to the exercise of its duties
7 and powers under this Act, except those expressly reserved
8 for decision by the Chair, shall be made by a majority vote
9 of its members.

10 “(f) MEETINGS AND QUORUM.—

11 “(1) MEETINGS.—The Administration shall
12 meet—

13 “(A) at least once each month; and

14 “(B) at the call of the Chair.

15 “(2) QUORUM.—A majority of the members of
16 the Administration shall constitute a quorum.

17 “(g) SEAL.—The Administration shall procure a
18 proper seal, with such suitable inscriptions and devices as
19 the President shall approve. This seal, to be known as the
20 official seal of the Federal Election Administration, shall
21 be kept and used to verify official documents, under such
22 rules and regulations as the Administration may prescribe.
23 Judicial notice shall be taken of the seal.

24 “(h) PRINCIPAL OFFICE.—The principal office of the
25 Administration shall be in or near the District of Colum-

1 bia, but the Administration may meet or exercise any of
2 its powers anywhere in the United States.

3 **“SEC. 352. COMPOSITION OF THE FEDERAL ELECTION AD-**
4 **MINISTRATION.**

5 “(a) IN GENERAL.—The Administration shall be
6 composed of 5 members, 1 of whom shall serve as the
7 Chair of the Administration. Not more than 2 members
8 of the Administration shall be affiliated with the same po-
9 litical party while serving as a member of the Administra-
10 tion. For purposes of the preceding sentence, a member
11 shall be treated as affiliated with a political party if such
12 member was affiliated with such political party at any time
13 during the 5-year period ending on the date on which such
14 individual is nominated to be a member of the Administra-
15 tion.

16 “(b) APPOINTMENT.—

17 “(1) IN GENERAL.—Each member of the Ad-
18 ministration shall be appointed by the President, by
19 and with the advice and consent of the Senate.

20 “(2) CHAIR.—The President shall, at the time
21 of nomination of the first 5 members of the Admin-
22 istration, designate 1 of the 5 to serve as the Chair.
23 Any individual appointed to succeed, or to fill the
24 unexpired term of, that member (or any member
25 succeeding that member) shall serve as the Chair.

1 “(3) QUALIFICATIONS.—

2 “(A) IN GENERAL.—The President may
3 select an individual for service as a Member of
4 the Commission if the individual has experience
5 in election law and has a demonstrated record
6 of integrity, impartiality, and good judgment.

7 “(B) ASSISTANCE OF BLUE RIBBON ADVI-
8 SORY PANEL.—

9 “(i) IN GENERAL.—Prior to the regu-
10 larly scheduled expiration of the term of a
11 member of the Commission and upon the
12 occurrence of a vacancy in the membership
13 of the Commission prior to the expiration
14 of a term, the President shall convene a
15 Blue Ribbon Advisory Panel, that includes
16 individuals representing each major polit-
17 ical party and individuals who are inde-
18 pendent of a political party and that con-
19 sists of an odd number of individuals se-
20 lected by the President from retired Fed-
21 eral judges, former law enforcement offi-
22 cials, or individuals with experience in elec-
23 tion law, except that the President may not
24 select any individual to serve on the panel

1 who holds any public office at the time of
2 selection.

3 “(ii) RECOMMENDATIONS.—With re-
4 spect to each member of the Commission
5 whose term is expiring or each vacancy in
6 the membership of the Commission (as the
7 case may be), the Blue Ribbon Advisory
8 Panel shall recommend to the President at
9 least one but not more than 3 individuals
10 for nomination for appointment as a mem-
11 ber of the Commission.

12 “(iii) PUBLICATION.—At the time the
13 President submits to the Senate the nomi-
14 nations for individuals to be appointed as
15 members of the Commission, the President
16 shall publish the Blue Ribbon Advisory
17 Panel’s recommendations for such nomina-
18 tions.

19 “(iv) EXEMPTION FROM FEDERAL AD-
20 VISORY COMMITTEE ACT.—The Federal
21 Advisory Committee Act (5 U.S.C. App.)
22 shall not apply to a Blue Ribbon Advisory
23 Panel convened under this subparagraph.

24 “(c) TERM OF OFFICE.—

25 “(1) IN GENERAL.—

1 “(A) CHAIR.—The Chair of the Adminis-
2 tration shall be appointed for a term of 10
3 years.

4 “(B) OTHER MEMBERS.—Subject to sub-
5 paragraph (C), the 4 members of the Adminis-
6 tration other than the Chair shall be appointed
7 for a term of 6 years.

8 “(C) INITIAL APPOINTMENTS.—Of the
9 members initially appointed under subpara-
10 graph (B), 2 members shall be appointed for a
11 term of 3 years.

12 “(2) LIMITATION TO ONE TERM.—A member of
13 the Administration may only serve 1 term, except
14 that—

15 “(A) an individual appointed under sub-
16 paragraph (B) of paragraph (1) who is ap-
17 pointed for the term described in subparagraph
18 (C) of such paragraph may be appointed to a
19 6-year term in addition to the term described in
20 such subparagraph; and

21 “(B) an individual appointed under para-
22 graph (4) to fill the remainder of an unexpired
23 term that has less than $\frac{1}{2}$ of the term remain-
24 ing may be appointed to serve another term.

1 “(3) EXPIRED TERMS.—An individual may con-
2 tinue to serve as a member of the Administration
3 after the expiration of such individual’s term until
4 the earlier of—

5 “(A) the date on which such individual’s
6 successor has taken office; or

7 “(B) 1 year following the date on which
8 the term of such member expired.

9 “(4) VACANCIES.—An individual appointed
10 upon a vacancy occurring before the expiration of
11 the term for which the individual’s predecessor was
12 appointed shall be appointed only for the unexpired
13 term of the predecessor. Such vacancy shall be filled
14 in the same manner as the original appointment.

15 “(5) PROHIBITING ENGAGEMENT WITH OTHER
16 BUSINESS OR EMPLOYMENT DURING SERVICE.—A
17 member of the Commission shall not engage in any
18 other business, vocation, or employment. Any indi-
19 vidual who is engaging in any other business, voca-
20 tion, or employment at the time of his or her ap-
21 pointment to the Commission shall terminate or liq-
22 uidate such activity not later than 90 days after
23 such appointment.

1 “(d) REMOVAL.—A member of the Administration
2 may be removed by the President only for inefficiency, ne-
3 glect of duty, or malfeasance in office.

4 **“SEC. 353. STAFF DIRECTOR.**

5 “(a) IN GENERAL.—There shall be in the Adminis-
6 tration a staff director.

7 “(b) RESPONSIBILITIES.—The staff director—

8 “(1) shall assist the Administration in its ad-
9 ministration and operations;

10 “(2) shall perform such responsibilities as the
11 Administration shall prescribe; and

12 “(3) may, with the approval of the Chair—

13 “(A) appoint and fix the pay of such addi-
14 tional personnel as the staff director considers
15 appropriate without regard to the provisions of
16 title 5, United States Code, governing appoint-
17 ments in the competitive service; and

18 “(B) procure temporary and intermittent
19 services to the same extent as is authorized by
20 section 3109(b) of title 5, United States Code,
21 but at rates for individuals not to exceed the
22 daily equivalent of the annual rate of basic pay
23 in effect for grade GS–15 of the General Sched-
24 ule (5 U.S.C. 5332).

1 “(c) APPOINTMENT.—The staff director shall be ap-
2 pointed by the Chair, after consultation with the other
3 members of the Administration.

4 “(d) OTHER ACTIVITIES.—An individual may not en-
5 gage in any other business, vocation, or employment while
6 serving as the staff director.

7 **“SEC. 354. GENERAL COUNSEL.**

8 “(a) IN GENERAL.—There shall be in the Adminis-
9 tration a general counsel.

10 “(b) RESPONSIBILITIES.—The general counsel
11 shall—

12 “(1) serve as the chief legal officer of the Ad-
13 ministration;

14 “(2) provide legal assistance to the Administra-
15 tion concerning its programs and policies;

16 “(3) advise and assist the Administration in
17 carrying out its responsibilities under section 361;
18 and

19 “(4) represent the Administration in any pro-
20 ceeding in court or before an administrative law
21 judge.

22 “(c) APPOINTMENT.—The general counsel shall be
23 appointed by the Chair, subject to approval by majority
24 vote of the members of the Administration.

1 **“SEC. 355. INSPECTOR GENERAL.**

2 “There shall be in the Administration an inspector
3 general. The inspector general and the office of inspector
4 general shall be subject to the Inspector General Act of
5 1978 (5 U.S.C. App.).

6 **“CHAPTER 2—OPERATION OF THE**
7 **FEDERAL ELECTION ADMINISTRATION**

8 **“SEC. 361. POWERS OF THE CHAIR AND ADMINISTRATION.**

9 “(a) CHAIR.—

10 “(1) IN GENERAL.—The Chair shall be the
11 chief administrative officer of the Administration
12 with the authority to administer the Administration
13 and shall, after consultation with the other members
14 of the Administration, have the power to appoint or
15 remove the staff director and to establish the budget
16 of the Administration.

17 “(2) OTHER POWERS.—The Chair has the
18 power—

19 “(A) to the fullest extent practicable, to re-
20 quest the assistance of other agencies and de-
21 partments of the United States, including the
22 personnel and facilities of such agencies and de-
23 partments and the heads of such agencies and
24 departments may make available to the Chair
25 such personnel, facilities, and other assistance,
26 with or without reimbursement;

1 “(B) to appoint, assign, remove, and com-
2 pensate administrative law judges in accordance
3 with title 5, United States Code;

4 “(C) to require, by special or general or-
5 ders, any person to submit, under oath, such
6 written reports and answers to questions as the
7 Chair may prescribe;

8 “(D) to administer oaths or affirmations;

9 “(E) to issue and enforce subpoenas in ac-
10 cordance with section 364;

11 “(F) in any proceeding or investigation, to
12 order testimony to be taken by deposition be-
13 fore any person who is designated by the Chair
14 and has the power to administer oaths and, in
15 such instances, to compel testimony and the
16 production of evidence in the same manner as
17 authorized under subparagraph (E);

18 “(G) to pay witnesses fees and mileage in
19 accordance with section 364(d); and

20 “(H) to make independent budget requests
21 to Congress in accordance with section 362.

22 “(b) ADMINISTRATION.—The Administration shall
23 have the power—

24 “(1) to initiate, defend, or appeal, through the
25 general counsel, any civil action in the name of the

1 Administration to enforce the provisions of this Act
2 and chapters 95 and 96 of the Internal Revenue
3 Code of 1986;

4 “(2) to assess civil penalties for violations of
5 this Act and chapters 95 and 96 of the Internal
6 Revenue Code of 1986;

7 “(3) to issue cease-and-desist orders to prevent
8 violations of this Act and chapters 95 and 96 of the
9 Internal Revenue Code of 1986;

10 “(4) to establish procedures and schedules for
11 agency adjudication that ensure timely enforcement
12 of this Act and chapters 95 and 96 of the Internal
13 Revenue Code of 1986;

14 “(5) to render advisory opinions under section
15 363;

16 “(6) to develop prescribed forms, and to make,
17 amend, and repeal rules, pursuant to section 365;

18 “(7) to establish procedures for alternative dis-
19 pute resolution of violations of this Act or of chap-
20 ters 95 or 96 of the Internal Revenue Code of 1986;

21 “(8) to conduct investigations and hearings ex-
22 peditiously, to encourage voluntary compliance, and
23 to report apparent violations to the appropriate law
24 enforcement authorities; and

1 “(9) to transmit to the President and to Con-
2 gress not later than June 1 of each year, a report
3 which states in detail the activities of the Adminis-
4 tration in carrying out its duties under this Act, and
5 which includes any recommendations for any legisla-
6 tive or other action the Administration considers ap-
7 propriate.

8 **“SEC. 362. INDEPENDENT BUDGET REQUESTS AND LEGIS-**
9 **LATIVE PROPOSALS.**

10 “(a) EXEMPTION FROM OMB OVERSIGHT.—When-
11 ever the Chair submits any budget estimate or request to
12 the President or the Office of Management and Budget,
13 the Chair shall concurrently transmit a copy of such esti-
14 mate or request to Congress.

15 “(b) AUTHORITY TO MAKE INDEPENDENT LEGISLA-
16 TIVE RECOMMENDATIONS.—Whenever the Administration
17 submits any legislative recommendation, testimony, or
18 comments on legislation requested by Congress or by any
19 Member of Congress, to the President or the Office of
20 Management and Budget, the Administration shall con-
21 currently transmit a copy thereof to Congress or to the
22 Member requesting the same. No officer or agency of the
23 United States shall have any authority to require the Ad-
24 ministration to submit its legislative recommendations,
25 testimony, or comments on legislation, to any office or

1 agency of the United States for approval, comments, or
2 review, prior to the submission of such recommendations,
3 testimony, or comments to Congress.

4 **“SEC. 363. ADVISORY OPINIONS.**

5 “(a) REQUESTS FOR ADVISORY OPINIONS.—

6 “(1) IN GENERAL.—Not later than 60 days
7 after the Administration receives from a person a
8 complete written request concerning the application
9 of this Act, chapter 95 or 96 of the Internal Rev-
10 enue Code of 1986, or a rule or regulation pre-
11 scribed by the Administration, with respect to a spe-
12 cific transaction or activity by the person, the Ad-
13 ministration shall render a written advisory opinion
14 relating to such transaction or activity to the person.

15 “(2) REQUESTS BY CANDIDATES.—If an advi-
16 sory opinion is requested by a candidate, or any au-
17 thorized committee of such candidate, during the 60-
18 day period before any election for Federal office in-
19 volving the requesting party, the Administration
20 shall render a written advisory opinion relating to
21 such request not later than 20 days after the Ad-
22 ministration receives a complete written request.

23 “(b) RULEMAKING REQUIRED.—Any rule of law
24 which is not stated in this Act or in chapter 95 or 96
25 of the Internal Revenue Code of 1986 may be initially pro-

1 posed by the Administration only as a rule or regulation
2 pursuant to procedures established in section 365. No
3 opinion of an advisory nature may be issued by the Admin-
4 istration or any other officer or employee of the Adminis-
5 tration except in accordance with the provisions of this
6 section.

7 “(c) RELIANCE ON ADVISORY OPINIONS.—

8 “(1) IN GENERAL.—Any advisory opinion ren-
9 dered by the Administration under subsection (a)
10 may be relied upon by—

11 “(A) any person involved in the specific
12 transaction or activity with respect to which
13 such advisory opinion is rendered; and

14 “(B) any person involved in any specific
15 transaction or activity which is indistinguish-
16 able in all its material aspects from the trans-
17 action or activity with respect to which such ad-
18 visory opinion is rendered.

19 “(2) PROTECTION FROM LIABILITY.—Notwith-
20 standing any other provisions of law, any person
21 who relies upon any provision or finding of an advi-
22 sory opinion in accordance with the provisions of
23 paragraph (1) and who acts in good faith in accord-
24 ance with the provisions and findings of such advi-
25 sory opinion shall not, as a result of any such act,

1 be subject to any sanction provided by this Act or
2 by chapter 95 or 96 of the Internal Revenue Code
3 of 1986.

4 “(d) NOTICE AND COMMENT.—

5 “(1) PUBLICATION OF REQUESTS.—The Admin-
6 istration shall make public any request made under
7 subsection (a) for an advisory opinion.

8 “(2) OPPORTUNITY TO COMMENT.—

9 “(A) WRITTEN COMMENTS.—Before ren-
10 dering an advisory opinion, the Administration
11 shall accept written comments submitted by any
12 interested party within the 10-day period fol-
13 lowing the date on which the request is made
14 public.

15 “(B) TESTIMONY.—To the extent that the
16 Commission provides an opportunity for a per-
17 son requesting an advisory opinion under this
18 section (or counsel for such person) to appear
19 before the Commission to present testimony in
20 support of the request, and the person (or coun-
21 sel) accepts such opportunity, the Commission
22 shall provide a reasonable opportunity for an
23 interested party who submitted written com-
24 ments under subparagraph (A) in response to
25 the request (or counsel for such interested

1 party) to appear before the Commission to
2 present testimony in response to the request.

3 “(e) JUDICIAL REVIEW.—

4 “(1) IN GENERAL.—Any person adversely af-
5 fected by an advisory opinion rendered by the Ad-
6 ministration may obtain judicial review of such advi-
7 sory opinion by filing a petition in the United States
8 Court of Appeals for the District of Columbia Cir-
9 cuit.

10 “(2) SCOPE OF REVIEW.—For purposes of con-
11 ducting the judicial review described in paragraph
12 (1), the provisions of section 706 of title 5, United
13 States Code, shall apply.

14 **“SEC. 364. ISSUANCE AND ENFORCEMENT OF SUBPOENAS.**

15 “(a) ISSUANCE BY THE CHAIR.—If the Administra-
16 tion is conducting an investigation pursuant to section 371
17 or 372, the Chair shall, on behalf of the Administration,
18 have the power to require by subpoena the attendance and
19 testimony of witnesses and the production of all documen-
20 tary evidence relating to the execution of the Administra-
21 tion’s duties.

22 “(b) ISSUANCE BY AN ADMINISTRATIVE LAW
23 JUDGE.—Any administrative law judge presiding over an
24 enforcement action pursuant to section 373 shall have the
25 power to require by subpoena the attendance and testi-

1 mony of witnesses and the production of all documentary
2 evidence relating to the administrative law judge's duties.

3 “(c) ISSUANCE AND ENFORCEMENT OF SUB-
4 POENAS.—

5 “(1) ISSUANCE.—Subpoenas issued under sub-
6 section (a) or (b) shall bear the signature of the
7 Chair or an administrative law judge, respectively,
8 and shall be served by any person or class of persons
9 designated by the Chair or administrative law judge
10 for that purpose.

11 “(2) ENFORCEMENT.—In the case of contu-
12 macy or failure to obey a subpoena issued under
13 subsection (a) or (b), the Federal district court for
14 the judicial district in which the subpoenaed person
15 resides, is served, or may be found may issue an
16 order requiring such person to appear at any des-
17 ignated place to testify or to produce documentary
18 or other evidence. Any failure to obey the order of
19 the court may be punished by the court as a con-
20 tempt of that court.

21 “(d) WITNESS ALLOWANCES AND FEES.—Section
22 1821 of title 28, United States Code, shall apply to wit-
23 nesses requested or subpoenaed to appear at any hearing
24 of the Administration. The per diem and mileage allow-

1 ances for witnesses shall be paid from funds available to
2 pay the expenses of the Administration.

3 “(e) JURISDICTION.—Subpoenas for witnesses who
4 are required to attend a Federal district court may run
5 into any other district.

6 **“SEC. 365. RULEMAKING AUTHORITY.**

7 “(a) IN GENERAL.—The Administration may, pursu-
8 ant to the provisions of chapter 5 of title 5, United States
9 Code, prescribe such rules and regulations as the Adminis-
10 tration deems necessary to carry out the provisions of this
11 Act and chapters 95 and 96 of the Internal Revenue Code
12 of 1986, including the authority to promulgate rules of
13 practice and procedure for agency adjudications.

14 “(b) AUTHORITY TO PROMULGATE INDEPENDENT
15 REGULATIONS.—Whenever the Administration promul-
16 gates any regulation, it shall not be required to submit
17 such regulation for review or approval to the President
18 or the Office of Management and Budget.

19 “(c) CONDUCT OF ACTIVITIES.—The Administration
20 shall prepare written rules for the conduct of its activities,
21 including procedures for the conduct of enforcement ac-
22 tions under sections 371, 372, and 373.

23 “(d) FORMS.—

24 “(1) IN GENERAL.—The Administration shall
25 prescribe forms necessary to implement this Act and

1 chapters 95 and 96 of the Internal Revenue Code of
2 1986.

3 “(2) PUBLIC PROTECTION.—Any forms pre-
4 scribed by the Administration under paragraph (1),
5 and any information-gathering activities of the Ad-
6 ministration under this Act, shall not be subject to
7 the provisions of section 3512 of title 44, United
8 States Code.

9 “(e) RELIANCE UPON RULES AND REGULATIONS.—
10 Notwithstanding any other provision of law, any person
11 who relies upon any rule or regulation prescribed by the
12 Administration in accordance with the provisions of this
13 section and who acts in good faith in accordance with such
14 rule or regulation shall not, as a result of such act, be
15 subject to any sanction provided by this Act or by chapter
16 95 or 96 of the Internal Revenue Code of 1986.

17 “(f) CONSULTATION WITH IRS.—In prescribing
18 rules, regulations, and forms under this section, the Ad-
19 ministration and the Secretary of the Treasury shall con-
20 sult and work together to promulgate rules, regulations,
21 and forms which are mutually consistent. The Administra-
22 tion shall report to Congress annually on the steps it has
23 taken to comply with this subsection.

24 “(g) JUDICIAL REVIEW.—

1 “(1) IN GENERAL.—Any person adversely af-
2 fected by a rule, regulation, or form promulgated by
3 the Administration may obtain judicial review of
4 such rule, regulation, or form by filing a petition in
5 the United States Court of Appeals for the District
6 of Columbia Circuit.

7 “(2) SCOPE OF REVIEW.—For purposes of con-
8 ducting the judicial review described in paragraph
9 (1), the provisions of section 706 of title 5, United
10 States Code, shall apply.

11 “(h) RULE AND REGULATION DEFINED.—In this
12 Act, the terms ‘rule’ and ‘regulation’ mean a provision or
13 series of interrelated provisions stating a single, separable
14 rule of law.

15 **“SEC. 366. LITIGATION AUTHORITY.**

16 “(a) IN GENERAL.—Notwithstanding sections 516
17 and 518 of title 28, United States Code, and section 3106
18 of title 5, United States Code, the Administration is au-
19 thorized to bring, appear in, defend against, and appeal
20 any action instituted under this Act or chapter 95 or 96
21 of the Internal Revenue Code of 1986, in any court ei-
22 ther—

23 “(1) by attorneys employed by the Administra-
24 tion; or

1 “(2) by counsel whom it may appoint, on a tem-
2 porary basis as may be necessary for such purpose,
3 without regard to the provisions of title 5, United
4 States Code, governing appointments in the competi-
5 tive service, and whose compensation it may fix
6 without regard to the provisions of chapter 51 and
7 subchapter III of chapter 53 of such title.

8 “(b) COMPENSATION OF APPOINTED COUNSEL.—
9 The compensation of counsel appointed on a temporary
10 basis under subsection (a)(2) shall be paid out of any
11 funds otherwise available to pay the compensation of em-
12 ployees of the Administration.

13 “(c) INDEPENDENCE FROM ATTORNEY GENERAL.—
14 In pursuing an action under this section, the Administra-
15 tion may act independently of the Attorney General.

16 **“SEC. 367. AVAILABILITY OF REPORTS.**

17 “(a) IN GENERAL.—The Administration shall—

18 “(1) prepare, publish, and furnish to all persons
19 required to file reports and statements under this
20 Act a manual recommending uniform methods of
21 bookkeeping and reporting;

22 “(2) develop a filing, coding, and cross-indexing
23 system consistent with the purposes of this Act;

24 “(3) within 48 hours after the time of the re-
25 ceipt by the Administration of reports and state-

1 ments filed with the Administration, make them
2 available for public inspection, and copying, at the
3 expense of the person requesting such copying, ex-
4 cept that any information copied from such reports
5 or statements may not be sold or used by any person
6 for the purpose of soliciting contributions or for
7 commercial purposes, other than using the name and
8 address of any political committee to solicit contribu-
9 tions from such committee;

10 “(4) keep such designations, reports, and state-
11 ments for a period of 10 years from the date of re-
12 ceipt and maintain computerized records of such
13 designations, reports, and statements thereafter;

14 “(5)(A) compile and maintain a cumulative
15 index of designations, reports, and statements filed
16 under this Act, publish the index at regular inter-
17 vals, and make the index available for purchase di-
18 rectly or by mail;

19 “(B) compile, maintain, and revise a separate
20 cumulative index of reports and statements filed by
21 multicandidate committees, including in such index a
22 list of multicandidate committees; and

23 “(C) compile and maintain a list of multi-
24 candidate committees, which shall be revised and
25 made available monthly;

1 “(6) prepare and publish periodically lists of
2 authorized committees which fail to file reports as
3 required by this Act; and

4 “(7) serve as a national clearinghouse for the
5 compilation of information and review of procedures
6 with respect to the administration of Federal elec-
7 tions.

8 “(b) PSEUDONYMS.—For purposes of subsection
9 (a)(3), a political committee may submit 10 pseudonyms
10 on each report filed in order to protect against the illegal
11 use of names and addresses of contributors, but only if
12 such committee attaches a list of such pseudonyms to the
13 appropriate report. The Administration shall exclude these
14 lists from the public record.

15 “(c) CONTRACTS.—The Administration may enter
16 into contracts for the purpose of performing the duties
17 described in subsection (a).

18 “(d) AVAILABILITY OF REPORTS.—Reports or other
19 information described in subsection (a) shall be available
20 to the public, except that—

21 “(1) copies shall be made available without cost,
22 upon request, to agencies and branches of the Fed-
23 eral Government; and

24 “(2) information made available as a result of
25 the application of paragraph (7) of such subsection

1 shall be made available to the public only upon the
2 payment of the cost thereof.

3 **“SEC. 368. AUDITS AND FIELD EXAMINATIONS.**

4 “(a) IN GENERAL.—The Administration may, in ac-
5 cordance with the provisions of this section, conduct audits
6 and field investigations of any political committee required
7 to file a report under section 304.

8 “(b) PRIORITY.—All audits and field investigations
9 concerning the verification for, and receipt and use of, any
10 payments received by a candidate or committee under
11 chapter 95 or 96 of the Internal Revenue Code of 1986
12 shall be given priority.

13 “(c) AUDITS AND FIELD EXAMINATIONS WHERE
14 THRESHOLDS NOT MET.—

15 “(1) INTERNAL REVIEW.—The Administration
16 shall conduct an internal review of reports filed by
17 selected committees to determine if the reports filed
18 by a particular committee meet the threshold re-
19 quirements for substantial compliance with the Act.
20 Such thresholds for compliance shall be established
21 by the Administration.

22 “(2) AUDITS AND FIELD EXAMINATIONS.—The
23 Administration may vote to conduct an audit and
24 field investigation of any committee which it deter-
25 mines under paragraph (1) does not meet the

1 threshold requirements established by the Adminis-
2 tration. Such audits shall be commenced within 30
3 days of such vote, except that any audit under the
4 provisions of this subsection of an authorized com-
5 mittee of a candidate shall be commenced within 6
6 months of the election for which such committee is
7 authorized.

8 “(d) RANDOM AUDITS.—

9 “(1) IN GENERAL.—In addition to any audits
10 conducted under subsection (c), the Administration
11 may, subject to paragraph (2), conduct audits of any
12 committee selected at random to ensure compliance
13 with this Act. The selection of any committee under
14 this paragraph shall be based on standards and pro-
15 cedures adopted by the Administration, except that
16 in any calendar year such audits may be initiated
17 against no more than 3 percent of all authorized
18 candidate campaign committees.

19 “(2) APPLICABLE RULES.—

20 “(A) IN GENERAL.—If the Administration
21 selects a committee for audit under paragraph
22 (1), the Administration shall promptly notify
23 the committee of the selection and commence
24 the audit within 30 days of the selection.

1 “(B) SPECIAL RULES FOR AUTHORIZED
2 COMMITTEES.—If the committee selected under
3 paragraph (1) is an authorized committee of a
4 candidate, the audit—

5 “(i) shall be commenced and actively
6 undertaken within 6 months of the election
7 for which the committee is authorized; and

8 “(ii) may examine compliance with
9 this Act only with respect to that election.

10 “(3) EXCEPTION.—This subsection shall not
11 apply to an authorized committee of a candidate for
12 President or Vice President subject to audit under
13 section 9007 or 9038 of the Internal Revenue Code
14 of 1986.

15 **“SEC. 369. CONGRESSIONAL OVERSIGHT.**

16 “Nothing in this Act shall be construed to limit, re-
17 strict, or diminish any investigatory, informational, over-
18 sight, supervisory, or disciplinary authority or function of
19 Congress or any committee of Congress with respect to
20 elections for Federal office.

21 **“CHAPTER 3—ENFORCEMENT**

22 **“SEC. 371. INITIATION OF ENFORCEMENT ACTIONS BY AD-**
23 **MINISTRATION.**

24 “(a) IN GENERAL.—The Administration may initiate
25 a civil enforcement action under section 373 if, after con-

1 ducting an investigation, the Administration finds reason-
2 able grounds to believe that a violation of this Act or of
3 chapter 95 or 96 of the Internal Revenue Code of 1986
4 has occurred or is about to occur.

5 “(b) BASIS FOR FINDINGS.—The Administration
6 may make a finding under subsection (a) based on any
7 information available to the Administration, including the
8 filing of a complaint under section 372.

9 “(c) NOTICE AND OPPORTUNITY TO DEMONSTRATE
10 NO VIOLATION.—Prior to initiating an enforcement action
11 under subsection (a), the Administration shall give any
12 person under investigation notice and the opportunity to
13 demonstrate that there are no reasonable grounds to be-
14 lieve a violation has occurred or is about to occur, but the
15 Administration’s decision on such matter shall not be sub-
16 ject to judicial review.

17 **“SEC. 372. COMPLAINT TO INITIATE ENFORCEMENT AC-**
18 **TION.**

19 “(a) FILING OF COMPLAINT.—

20 “(1) IN GENERAL.—Any person may file a com-
21 plaint with the Administration alleging a violation of
22 this Act or of chapter 95 or 96 of the Internal Rev-
23 enue Code of 1986.

24 “(2) TECHNICAL REQUIREMENTS.—A complaint
25 filed under paragraph (1) shall be—

1 “(A) in writing, signed, and sworn to by
2 the person filing such complaint;

3 “(B) notarized; and

4 “(C) made under penalty of perjury and
5 subject to the provisions of section 1001 of title
6 18, United States Code.

7 “(3) ACTION BY THE ADMINISTRATION.—Sub-
8 ject to paragraph (4), based on the allegations in a
9 complaint filed under paragraph (1), and such inves-
10 tigations the Administration deems necessary and
11 appropriate, the Administration may—

12 “(A) initiate a civil enforcement action
13 under section 373 if the Administration finds
14 reasonable grounds to believe a violation has oc-
15 curred or is about to occur; or

16 “(B) dismiss the complaint.

17 “(4) PROHIBITION OF ANONYMOUS COM-
18 PLAINTS.—The Commission may not conduct any
19 investigation or take any other action under this sec-
20 tion solely on the basis of a complaint of a person
21 whose identity is not disclosed to the Administration.

22 “(5) RECOVERY OF COSTS.—Any person who
23 has filed a complaint under paragraph (1) shall be
24 entitled to recover from the Administration up to
25 \$1,000 of the costs incurred in preparing and filing

1 the complaint if, based on the complaint, the Admin-
2 istration—

3 “(A) makes a finding under section 373(a)
4 that a person has violated (or is about to vio-
5 late) the Act; or

6 “(B) enters into a conciliation agreement
7 with a person under section 373(c).

8 “(b) NOTICE AND OPPORTUNITY TO DEMONSTRATE
9 NO VIOLATION.—Prior to initiating an enforcement action
10 under subsection (a)(3)(A), the Administration shall give
11 any person named in a complaint notice and an oppor-
12 tunity to demonstrate that there are no reasonable
13 grounds to believe a violation described in such subsection
14 has occurred or is about to occur, but the Administration’s
15 determination under subsection (a)(3) shall not be subject
16 to judicial review in an action brought by such person.

17 “(c) FAILURE BY THE ADMINISTRATION TO TAKE
18 TIMELY ACTION.—

19 “(1) IN GENERAL.—If the Administration—

20 “(A) dismisses a complaint filed under
21 subsection (a); or

22 “(B) fails to initiate a civil enforcement ac-
23 tion under section 373 within 180 days of the
24 filing of such a complaint,

1 the person filing the complaint under subsection (a)
2 may seek judicial review of the Administration's dis-
3 missal, or failure to act, in Federal district court in
4 the District of Columbia or in the district in which
5 such person resides.

6 “(2) SCOPE OF REVIEW.—The court shall re-
7 view the Administration's dismissal of the complaint
8 or failure to act in accordance with the provisions of
9 section 706 of title 5, United States Code.

10 “(3) COURT ORDERS.—The court may order
11 the Administration to initiate an enforcement action
12 or to conduct a further investigation of the com-
13 plaint within a time set by the court.

14 **“SEC. 373. CIVIL ENFORCEMENT ACTIONS.**

15 “(a) IN GENERAL.—The Administration shall have
16 the authority to impose a civil monetary penalty under sec-
17 tion 375, issue a cease-and-desist order under section 376,
18 or do both, if the Administration finds, by an order made
19 on the record after notice and an opportunity for hearing
20 before an administrative law judge pursuant to subchapter
21 II of chapter 5 of title 5, United States Code, that a per-
22 son has violated (or, in the case of a cease-and-desist
23 order, has violated or is about to violate) this Act or chap-
24 ter 95 or 96 of the Internal Revenue Code of 1986. The

1 general counsel shall represent the Administration in any
2 proceeding before an administrative law judge.

3 “(b) NOTICE AND REQUEST FOR HEARING.—

4 “(1) NOTICE.—If the Administration finds
5 under section 371 or 372 that there are reasonable
6 grounds to believe a violation has occurred or is
7 about to occur, the Administration shall serve writ-
8 ten notice of the charges on each respondent, and
9 shall conduct such further investigation as the Ad-
10 ministration deems necessary and appropriate.

11 “(2) REQUEST FOR HEARING.—Each respond-
12 ent shall have an opportunity to request, prior to the
13 date that is 30 days after the date on which the no-
14 tice is received, a hearing on the charges before an
15 administrative law judge.

16 “(3) EFFECT OF FAILURE TO REQUEST A
17 HEARING.—If no hearing is requested, the Adminis-
18 tration shall make a finding on the charges, and
19 shall issue whatever relief the Administration deems
20 appropriate under sections 375 and 376.

21 “(c) CONCILIATION.—

22 “(1) PROCEDURES FOR ENTERING INTO CON-
23 CILIATION AGREEMENTS.—

24 “(A) IN GENERAL.—If the respondent re-
25 quests a hearing under subsection (b)(2), the

1 Administration shall attempt, for a period that
2 does not exceed 60 days (or 15 days if the hear-
3 ing is requested within 60 days of an election),
4 to correct or prevent such violation by informal
5 methods of conference, conciliation, and persua-
6 sion, and to enter into a conciliation agreement
7 with the respondent. In the case of a hearing
8 that is requested at a time other than within 60
9 days of an election, the period for conciliation
10 shall not be less than 30 days unless an agree-
11 ment is reached before then.

12 “(B) INCLUSION OF CIVIL MONETARY PEN-
13 ALTIES.—A conciliation agreement may include
14 a requirement that the person involved in such
15 conciliation shall pay a civil monetary penalty
16 that does not exceed the amounts set forth in
17 subsection (a) of section 375 or, in the case of
18 a knowing and willful violation, the amounts set
19 forth in subsection (b) of such section. The con-
20 ciliation agreement may also include the re-
21 quirement that the person involved consent to
22 the terms of a cease-and-desist order, as pro-
23 vided in section 376.

24 “(C) REPRESENTATION BY GENERAL
25 COUNSEL.—The general counsel shall represent

1 the Administration in any negotiations for a
2 conciliation agreement and any such concilia-
3 tion agreement shall be subject to the approval
4 of the Administration.

5 “(D) BAR TO FURTHER ACTION.—A con-
6 ciliation agreement, unless violated, is a com-
7 plete bar to any further action by the Adminis-
8 tration.

9 “(2) CONFIDENTIALITY.—No action by the Ad-
10 ministration or any other person, and no informa-
11 tion derived in connection with any conciliation at-
12 tempt by the Administration may be made public by
13 the Administration, without the written consent of
14 the respondent, except that if a conciliation agree-
15 ment is agreed upon and signed by the Administra-
16 tion and the respondent, the Administration shall
17 make such agreement public.

18 “(3) VIOLATION OF CONCILIATION AGREE-
19 MENT.—In any case in which a person has entered
20 into a conciliation agreement with the Administra-
21 tion under paragraph (1), the Administration may
22 institute a civil action for relief if the Administration
23 believes the person has violated any provision of
24 such conciliation agreement. Such civil action shall
25 be brought in the Federal district court for the dis-

1 trict in which the respondent resides or has its prin-
2 cipal place of business, or for the District of Colum-
3 bia. Such court shall have jurisdiction to issue any
4 relief appropriate under sections 375 and 376. For
5 the Administration to obtain relief in any such ac-
6 tion, the Administration need only establish that the
7 person has violated, in whole or in part, any require-
8 ment of such conciliation agreement.

9 “(d) HEARING.—At the request of any respondent,
10 a hearing on the charges served under subsection (b)(1)
11 shall be conducted before an administrative law judge, who
12 shall make such findings of fact and conclusions of law
13 as the administrative law judge deems appropriate. The
14 administrative law judge shall also have the authority to
15 impose a civil monetary penalty on the respondent, issue
16 a cease-and-desist order, or both. The decision of the ad-
17 ministrative law judge shall constitute final agency action
18 unless an appeal is taken under subsection (e).

19 “(e) APPEAL TO ADMINISTRATION.—

20 “(1) RIGHT TO APPEAL.—The general counsel
21 and each respondent shall each have a right to ap-
22 peal to the Administration from any final determina-
23 tion made by an administrative law judge.

24 “(2) REVIEW OF ALJ DETERMINATIONS.—In
25 the event of an appeal under paragraph (1), the Ad-

1 ministration shall review the determination of the
2 administrative law judge to determine whether—

3 “(A) a finding of material fact is not sup-
4 ported by substantial evidence;

5 “(B) a conclusion of law is erroneous;

6 “(C) the determination of the administra-
7 tive law judge is contrary to law or to the duly
8 promulgated rules or decisions of the Adminis-
9 tration;

10 “(D) a prejudicial error of procedure was
11 committed; or

12 “(E) the decision or the relief ordered is
13 otherwise arbitrary, capricious, or an abuse of
14 discretion.

15 “(3) FINAL AGENCY ACTION.—The decision of
16 the Administration shall constitute final agency ac-
17 tion.

18 “(f) JUDICIAL REVIEW.—

19 “(1) IN GENERAL.—Any party aggrieved by a
20 final agency action and who has exhausted all ad-
21 ministrative remedies, including requesting a hearing
22 before an administrative law judge and appealing an
23 adverse decision of an administrative law judge to
24 the Administration, may obtain judicial review of
25 such action in the United States Court of Appeals

1 for any circuit wherein such person resides or has its
2 principal place of business, or in the United States
3 Court of Appeals for the District of Columbia Cir-
4 cuit.

5 “(2) SCOPE OF REVIEW.—For purposes of con-
6 ducting the judicial review described in paragraph
7 (1), the provisions of section 706 of title 5, United
8 States Code, shall apply.

9 “(3) PETITION FOR JUDICIAL REVIEW.—To ob-
10 tain judicial review under paragraph (1), an ag-
11 grieved party described in such paragraph shall file
12 a petition with the court during the 30-day period
13 beginning on the date on which the order was
14 issued. A copy of such petition shall be transmitted
15 forthwith by the clerk of the court to the Adminis-
16 tration, and thereupon the Administration shall file
17 in the court the record upon which the order com-
18 plained of was entered, as provided in section 2112
19 of title 28, United States Code.

20 **“SEC. 374. NOTIFICATION OF NONFILERS.**

21 “(a) NOTIFICATION.—Before taking any action under
22 section 373 against any person who has failed to file a
23 report required under section 304(a)(2)(A)(iii) for the cal-
24 endar quarter immediately preceding the election involved,
25 or in accordance with section 304(a)(2)(A)(i), the Admin-

1 istration shall notify the person of such failure to file the
2 required reports.

3 “(b) OPPORTUNITY FOR RESPONSE.—If a satisfac-
4 tory response is not received within 4 business days after
5 the date of notification, the Administration shall, pursuant
6 to section 367(a)(6), publish before the election the name
7 of the person and the report or reports such person has
8 failed to file.

9 **“SEC. 375. CIVIL MONETARY PENALTIES.**

10 “(a) IN GENERAL.—Any person who violates this
11 Act, or chapter 95 or 96 of the Internal Revenue Code
12 of 1986, shall be liable to the United States for a civil
13 monetary penalty for each violation which does not exceed
14 the greater of \$5,000 or an amount equal to any contribu-
15 tion or expenditure involved in such violation. Such pen-
16 alty shall be imposed by the Administration pursuant to
17 section 373.

18 “(b) KNOWING AND WILLFUL VIOLATIONS.—Any
19 person who commits a knowing and willful violation of this
20 Act, or of chapter 95 or 96 of the Internal Revenue Code
21 of 1986, shall be liable to the United States for a civil
22 monetary penalty for each violation which does not exceed
23 the greater of \$10,000 or an amount equal to 200 percent
24 of any contribution or expenditure involved in such viola-
25 tion (or, in the case of a violation of section 320, which

1 is not less than 300 percent of the amount involved in
2 the violation and is not more than the greater of \$50,000
3 or 1,000 percent of the amount involved in the violation).
4 Such penalty shall be imposed by the Administration pur-
5 suant to section 373.

6 “(c) DETERMINATION OF CIVIL MONETARY PEN-
7 ALTY.—In determining the amount of a civil monetary
8 penalty under this section with respect to a violation de-
9 scribed in this section, the Administration or an adminis-
10 trative law judge shall take into account the nature, cir-
11 cumstances, extent, and gravity of the violation and, with
12 respect to the violator, any prior violation, the degree of
13 culpability, and such other matters as justice may require.

14 “(d) REFERRAL TO ATTORNEY GENERAL.—

15 “(1) IN GENERAL.—If the Administration de-
16 termines that a knowing and willful violation of this
17 Act which is subject to section 379, or a knowing
18 and willful violation of chapter 95 or 96 of the Inter-
19 nal Revenue Code of 1986, has occurred or is about
20 to occur, the Administration may refer such appar-
21 ent violation to the Attorney General without regard
22 to any limitations set forth under section 373.

23 “(2) REPORTING BY THE ATTORNEY GEN-
24 ERAL.—Whenever the Administration refers an ap-
25 parent violation to the Attorney General, the Attor-

1 ney General shall report to the Administration any
2 action taken by the Attorney General regarding the
3 apparent violation. Each report shall be transmitted
4 within 60 days after the date the Administration re-
5 fers an apparent violation, and every 30 days there-
6 after until the final disposition of the apparent viola-
7 tion.

8 **“SEC. 376. CEASE-AND-DESIST ORDERS.**

9 “(a) IN GENERAL.—If the Administration finds,
10 after notice and opportunity for hearing under section
11 373, that any person is violating, has violated, or is about
12 to violate any provision of this Act, or chapter 95 or 96
13 of the Internal Revenue Code of 1986, or any rule or regu-
14 lation thereunder, the Administration may publish any
15 findings and enter an order requiring such person, or any
16 other person that is, was, or would be a cause of the viola-
17 tion due to an act or omission the person knew or should
18 have known would contribute to such violation, to cease
19 and desist from committing or causing such violation and
20 any future violation of the same provision, rule, or regula-
21 tion. Such order may, in addition to requiring a person
22 to cease and desist from committing or causing a violation,
23 require such person to comply (or to take steps to effect
24 compliance) with such provision, rule, or regulation, upon

1 such terms and conditions and within such time as the
2 Administration may specify in such order.

3 “(b) TEMPORARY ORDER.—Whenever the Adminis-
4 tration determines that an alleged violation or threatened
5 violation specified in the notice initiating a civil enforce-
6 ment action under section 373, or the continuation there-
7 of, is likely to result in violation of this Act, or of chapter
8 95 or 96 of the Internal Revenue Code of 1986, and sub-
9 stantial harm to the public interest, the Administration
10 may apply to the Federal district court for the district in
11 which the respondent resides or has its principal place of
12 business, in which the alleged or threatened violation oc-
13 curred or is about to occur, or for the District of Colum-
14 bia, for a temporary restraining order or a preliminary
15 injunction requiring the respondent to cease and desist
16 from the violation or threatened violation and to take such
17 action to prevent the violation or threatened violation. The
18 Administration may apply for such order without regard
19 to any limitation under section 373.

20 **“SEC. 377. COLLECTION.**

21 “If any person fails to pay an assessment of a civil
22 penalty—

23 “(1) after the order making the assessment has
24 become a final order and such person has not timely
25 filed a petition for judicial review of the order in ac-

1 cordance with section 373(f)(3) or if the order of the
2 Administration is upheld after judicial review; or

3 “(2) after a court in an action brought under
4 section 373(c)(3) has entered a final judgment no
5 longer subject to appeal in favor of the Administra-
6 tion,

7 the Attorney General shall recover the amount assessed
8 (plus interest at currently prevailing rates from the date
9 of the expiration of the 30-day period referred to in section
10 373(f)(3) or the date of such final judgment, as the case
11 may be) in an action brought in any appropriate district
12 court of the United States. In such an action, the validity,
13 amount, and appropriateness of such penalty shall not be
14 subject to review.

15 **“SEC. 378. CONFIDENTIALITY.**

16 “(a) PRIOR TO A FINDING OF REASONABLE
17 GROUNDS.—Any proceedings conducted by the Adminis-
18 tration prior to a finding that there are reasonable
19 grounds to believe a violation of the law has occurred or
20 is about to occur, including any investigation pursuant to
21 section 371 or pursuant to a complaint filed under section
22 372, shall be confidential and none of the Administration’s
23 records concerning the complaint shall be made public, ex-
24 cept that the person filing a complaint pursuant to section
25 372 is permitted to make such complaint public.

1 “(b) AFTER A FINDING OF REASONABLE
2 GROUND.—Except as provided in subsection (d), if the
3 Administration makes a finding pursuant to section 371
4 or 372 that there are reasonable grounds to believe that
5 a violation of law has occurred or is about to occur—

6 “(1) the finding of the Administration as well
7 as any complaint filed under section 372, any notice
8 of charges, and any answer or similar documents
9 filed with the Administration shall be made public;
10 and

11 “(2) all proceedings conducted before an admin-
12 istrative law judge under section 373, and all docu-
13 ments used during such proceedings, shall be made
14 public.

15 “(c) AFTER DISMISSAL OF A COMPLAINT OR CON-
16 CLUSION OF PROCEEDINGS FOLLOWING A FINDING OF
17 REASONABLE GROUND.—Subject to subsection (d), fol-
18 lowing the Administration’s dismissal of a complaint filed
19 under section 372 or the termination of proceedings fol-
20 lowing a finding of reasonable grounds under section 371
21 or 372, the Administration shall, not later than the date
22 that is 30 days after such dismissal or termination, make
23 public—

24 “(1) the complaint, any notice of charges, and
25 any answer or similar documents filed with the Ad-

1 ministration (unless such information has already
2 been made public under subsection (b)(1));

3 “(2) any order setting forth the Administra-
4 tion’s final action on the complaint;

5 “(3) any findings made by the Administration
6 in relation to the action; and

7 “(4) all documentary materials and testimony
8 constituting the record on which the Administration
9 relied in taking its actions.

10 Subject to subsection (d), the affirmative disclosure re-
11 quirement of this subsection is without prejudice to the
12 right of any person to request and obtain records relating
13 to an investigation under section 552 of title 5, United
14 States Code.

15 “(d) CONFIDENTIALITY OF RECORDS AND PRO-
16 CEEDINGS OTHERWISE SUBJECT TO DISCLOSURE.—

17 “(1) IN GENERAL.—The Administration shall
18 issue regulations providing for the protection of in-
19 formation the disclosure of which under subsection
20 (b) or (c) would impair any person’s constitutionally
21 protected right of privacy, freedom of speech, or
22 freedom of association. The Administration shall
23 also issue regulations addressing the application of
24 exemptions from disclosure contained in section 552
25 of title 5, United States Code, to records comprising

1 the Administration's investigative files. Such regula-
2 tions shall consider the need to protect any person's
3 constitutionally protected rights to privacy, freedom
4 of speech, and freedom of association, as well as the
5 need to make information about the Administra-
6 tion's activities and decisions widely accessible to the
7 public.

8 “(2) PETITION TO MAINTAIN CONFIDEN-
9 TIALITY.—

10 “(A) IN GENERAL.—Any person who would
11 be adversely affected by any disclosure of infor-
12 mation about the person made pursuant to sub-
13 section (b) or (c), or by the conduct in public
14 of a hearing or other proceeding conducted pur-
15 suant to section 373, shall have the right to pe-
16 tition the Administration to maintain the con-
17 fidentiality of such information or such pro-
18 ceeding on the ground that such information
19 falls within the scope of any exemption from
20 disclosure contained in section 552 of title 5,
21 United States Code, or is prohibited from dis-
22 closure under the Administration's regulations,
23 the Constitution, or any other provision of law.
24 Upon the receipt of such petition, the Adminis-
25 tration shall make a prompt determination

1 whether the information should be kept con-
2 fidential, and shall withhold such information
3 from disclosure pending this determination. The
4 Administration shall notify the petitioner in
5 writing of the determination.

6 “(B) REGULATIONS.—The Administration
7 shall prescribe regulations governing the consid-
8 eration of petitions under this paragraph. Such
9 regulations shall provide for public notice of the
10 pendancy of any petition filed under subpara-
11 graph (A) and the right of any interested party
12 to respond to or comment on such petition.

13 “(e) PENALTIES.—Any member or employee of the
14 Administration, or any other person, who violates the pro-
15 visions of this section shall be fined not more than \$2,000.
16 Any such member, employee, or other person who know-
17 ingly and willfully violates the provisions of this section
18 shall be fined not more than \$5,000.

19 **“SEC. 379. CRIMINAL PENALTIES.**

20 “(a) KNOWING AND WILLFUL VIOLATIONS.—Any
21 person who knowingly and willfully commits a violation of
22 any provision of this Act that involves the making, receiv-
23 ing, or reporting of any contribution, donation, or expendi-
24 ture—

1 “(1) aggregating \$25,000 or more during a cal-
2 endar year shall be fined under title 18, United
3 States Code, or imprisoned for not more than 5
4 years, or both; or

5 “(2) aggregating \$2,000 or more (but less than
6 \$25,000) during a calendar year shall be fined under
7 such title, or imprisoned for not more than 1 year,
8 or both.

9 “(b) CONTRIBUTIONS OR EXPENDITURES BY NA-
10 TIONAL BANKS, CORPORATIONS, OR LABOR ORGANIZA-
11 TIONS.—In the case of a knowing and willful violation of
12 section 316(b)(3), the penalties set forth in subsection (a)
13 shall apply to each violation involving an amount aggre-
14 gating \$250 or more during a calendar year. Such a viola-
15 tion of section 316(b)(3) may incorporate a violation of
16 section 317(a), 320, or 321.

17 “(c) FRAUDULENT MISREPRESENTATION OF CAM-
18 PAIGN AUTHORITY.—In the case of a knowing and willful
19 violation of section 322, the penalties set forth in sub-
20 section (a) shall apply without regard to whether the mak-
21 ing, receiving, or reporting of a contribution or expendi-
22 ture of \$1,000 or more is involved.

23 “(d) PROHIBITION OF CONTRIBUTIONS IN NAME OF
24 ANOTHER.—Any person who knowingly and willfully com-
25 mits a violation of section 320 involving an amount aggre-

1 gating more than \$10,000 during a calendar year shall
2 be—

3 “(1) imprisoned for not more than 2 years if
4 the amount is less than \$25,000 and subject to im-
5 prisonment under subsection (a) if the amount is
6 \$25,000 or more;

7 “(2) fined not less than 300 percent of the
8 amount involved in the violation and not more than
9 the greater of—

10 “(A) \$50,000; or

11 “(B) 1,000 percent of the amount involved
12 in the violation; or

13 “(3) both imprisoned as provided under para-
14 graph (1) and fined as provided under paragraph
15 (2).

16 “(e) EFFECT OF CONCILIATION AGREEMENTS.—

17 “(1) EVIDENCE OF LACK OF KNOWLEDGE AND
18 INTENT.—In any criminal action brought for a viola-
19 tion of any provision of this Act or of chapter 95 or
20 96 of the Internal Revenue Code of 1986, any de-
21 fendant may evidence their lack of knowledge or in-
22 tent to commit the alleged violation by introducing
23 as evidence a conciliation agreement entered into be-
24 tween the defendant and the Administration under
25 section 373(c)(1) which specifically deals with the

1 act or failure to act constituting such violation and
2 which is still in effect.

3 “(2) CONSIDERATION BY COURTS.—In any
4 criminal action brought for a violation of any provi-
5 sion of this Act or of chapter 95 or 96 of the Inter-
6 nal Revenue Code of 1986, the court before which
7 such action is brought shall take into account, in
8 weighing the seriousness of the violation and in con-
9 sidering the appropriateness of the penalty to be im-
10 posed if the defendant is found guilty, whether—

11 “(A) the specific act or failure to act which
12 constitutes the violation for which the action
13 was brought is the subject of a conciliation
14 agreement entered into between the defendant
15 and the Administration under section 373(c)(1);

16 “(B) the conciliation agreement is in ef-
17 fect; and

18 “(C) the defendant is, with respect to the
19 violation involved, in compliance with the concil-
20 iation agreement.

21 **“SEC. 380. PERIOD OF LIMITATIONS.**

22 “No person shall be prosecuted, tried, or punished
23 for any violation of this Act, unless the indictment is found
24 or the information is instituted within 5 years after the
25 date of the violation.

1 **“SEC. 381. AUTHORIZATION OF APPROPRIATIONS.**

2 “For each fiscal year, there are authorized to be ap-
3 propriated to the Administration such sums as may be
4 necessary for the purpose of carrying out its functions
5 under this Act and under chapters 95 and 96 of the Inter-
6 nal Revenue Code of 1986.”.

7 **SEC. 1312. EXECUTIVE SCHEDULE POSITIONS.**

8 (a) EXECUTIVE SCHEDULE LEVEL III POSITION.—
9 Section 5314 of title 5, United States Code, is amended
10 by adding at the end the following:

11 “Chair, Federal Election Administration.”.

12 (b) EXECUTIVE SCHEDULE LEVEL IV POSITIONS.—
13 Section 5315 of title 5, United States Code, is amended
14 by adding at the end the following:

15 “Members (other than the Chair), Federal Elec-
16 tion Administration.

17 “Inspector General, Federal Election Adminis-
18 tration.”.

19 **SEC. 1313. GAO EXAMINATION OF ENFORCEMENT OF CAM-
20 PAIGN FINANCE LAWS BY THE DEPARTMENT
21 OF JUSTICE.**

22 (a) EXAMINATION.—The Comptroller General of the
23 United States shall conduct a thorough examination of the
24 enforcement of the criminal provisions of the Federal
25 Election Campaign Act of 1971 (52 U.S.C. 30101 et seq.)

1 and chapters 95 and 96 of the Internal Revenue Code of
2 1986 by the Attorney General.

3 (b) REPORT.—Not later than 1 year after the date
4 of enactment of this Act, the Comptroller General shall
5 submit to the Attorney General and Congress a report on
6 the examination conducted under subsection (a) together
7 with recommendations on how the Attorney General may
8 improve the enforcement of the criminal provisions of the
9 Federal Election Campaign Act of 1971 (52 U.S.C. 30101
10 et seq.) and chapters 95 and 96 of the Internal Revenue
11 Code of 1986, including recommendations on the re-
12 sources that the Attorney General would require to effec-
13 tively enforce such criminal provisions.

14 **SEC. 1314. GAO STUDY AND REPORT ON APPROPRIATE**
15 **FUNDING LEVELS.**

16 (a) STUDY.—The Comptroller General of the United
17 States shall conduct an ongoing study on the level of fund-
18 ing that constitutes an adequate level of resources for the
19 Federal Election Administration to competently execute
20 the responsibilities imposed on the Administration by this
21 Act and the amendments made by this Act.

22 (b) REPORT.—Not later than 1 year after the date
23 of enactment of this Act, and once every 2 years there-
24 after, the Comptroller General shall submit to the Director
25 of the Office of Management and Budget and Congress

1 a report on the study conducted under subsection (a) to-
2 gether with recommendations for such legislation and ad-
3 ministrative action as the Comptroller General determines
4 to be appropriate.

5 **SEC. 1315. CONFORMING AMENDMENTS.**

6 (a) INDEPENDENT AGENCY.—Section 104 of title 5,
7 United States Code, is amended—

8 (1) in paragraph (1), by striking “and” after
9 the semicolon;

10 (2) in paragraph (2), by striking the period and
11 inserting “; and”; and

12 (3) by adding at the end the following new
13 paragraph:

14 “(3) the Federal Election Administration.”.

15 (b) COVERAGE UNDER INSPECTOR GENERAL ACT.—

16 Section 8G(a)(2) of the Inspector General Act of 1978 (5
17 U.S.C. App.) is amended by striking “Federal Election
18 Commission” and inserting “Federal Election Administra-
19 tion”.

20 (c) COVERAGE OF PERSONNEL UNDER HATCH

21 ACT.—Section 7323(b) of title 5, United States Code, is
22 amended—

23 (1) in paragraph (1), by striking “Federal Elec-
24 tion Commission” and inserting “Federal Election
25 Administration”; and

1 (2) in paragraph (2)(B)(i)(I), by striking “Fed-
 2 eral Election Commission” and inserting “Federal
 3 Election Administration”.

4 (d) REMOVAL OF EXCLUSION FROM SENIOR EXECU-
 5 TIVE SERVICE.—Section 3132(a)(1) of title 5, United
 6 States Code, is amended by striking subparagraph (C) and
 7 by redesignating subparagraphs (D), (E), and (F) as sub-
 8 paragraphs (C), (D), and (E), respectively.

9 (e) SUBTITLE A.—Title III of the Federal Election
 10 Campaign Act of 1971 (52 U.S.C. 30101 et seq.) is
 11 amended by inserting before section 301 the following:

12 **“Subtitle A—General Provisions”.**

13 **PART 2—TRANSITION PROVISIONS**

14 **SEC. 1321. TRANSFER OF FUNCTIONS OF FEDERAL ELEC-**
 15 **TION COMMISSION.**

16 There are transferred to the Federal Election Admin-
 17 istration established under section 351 of the Federal
 18 Election Campaign Act of 1971 (as added by section
 19 1311) all functions that the Federal Election Commission
 20 exercised before the date described in section 1326(a).

21 **SEC. 1322. TRANSFER OF PROPERTY, RECORDS, AND PER-**
 22 **SONNEL.**

23 (a) PROPERTY AND RECORDS.—The contracts, liabil-
 24 ities, records, property, and other assets and interests of,
 25 or made available in connection with, the offices and func-

1 tions of the Federal Election Commission which are trans-
2 ferred by this title are transferred to the Federal Election
3 Administration.

4 (b) PERSONNEL.—The personnel employed in con-
5 nection with the offices and functions of the Federal Elec-
6 tion Commission which are transferred by this title are
7 transferred to the Federal Election Administration.

8 **SEC. 1323. REPEALS.**

9 (a) PROVISIONS OF THE FEDERAL ELECTION CAM-
10 PAIGN ACT OF 1971.—The following provisions of the
11 Federal Election Campaign Act of 1971 are repealed:

12 (1) Section 306 (52 U.S.C. 30106).

13 (2) Section 307 (52 U.S.C. 30107).

14 (3) Section 308 (52 U.S.C. 30108).

15 (4) Section 309 (52 U.S.C. 30109).

16 (5) Section 310 (52 U.S.C. 30110).

17 (6) Section 311 (52 U.S.C. 30111).

18 (7) Section 314 (52 U.S.C. 30115).

19 (8) Section 406 (52 U.S.C. 30145).

20 (b) OTHER PROVISIONS.—Section 403 of the Bipar-
21 tisan Campaign Reform Act of 2002 (52 U.S.C. 30110
22 note) is repealed.

23 **SEC. 1324. CONFORMING AMENDMENTS.**

24 (a) Title III of the Federal Election Campaign Act
25 of 1971 (52 U.S.C. 30101 et seq.) is amended—

1 (1) in section 301, by striking paragraph (10)
2 and inserting the following:

3 “(10) The term ‘Administration’ means the Federal
4 Election Administration.”;

5 (2) by striking “Federal Election Commission”
6 and inserting “Administration” each place it ap-
7 pears; and

8 (3) by striking “Commission” and inserting
9 “Administration” each place it appears.

10 (b) Section 3502(1)(B) of title 44, United States
11 Code, is amended by striking “Federal Election Commis-
12 sion” and inserting “Federal Election Administration”.

13 (c) Section 207(j)(7)(B)(i) of title 18, United States
14 Code, is amended by striking “the Federal Election Com-
15 mission by a former officer or employee of the Federal
16 Election Commission” and inserting “the Federal Election
17 Administration by a former officer or employee of the Fed-
18 eral Election Commission or the Federal Election Admin-
19 istration”.

20 (d) Section 103 of the Ethics in Government Act of
21 1978 (5 U.S.C. App.) is amended—

22 (1) in subsection (e), by striking “the Federal
23 Election Commission” and inserting “the Federal
24 Election Administration”; and

1 (2) in subsection (k), by striking “the Federal
2 Election Commission” and inserting “the Federal
3 Election Administration”.

4 (e)(1) Section 9002(3) of the Internal Revenue Code
5 of 1986 is amended to read as follows:

6 “(3) The term ‘Administration’ means the Fed-
7 eral Election Administration established under sec-
8 tion 351 of the Federal Election Campaign Act of
9 1971.”.

10 (2) Chapter 95 of the Internal Revenue Code of 1986
11 is amended by striking “Commission” and inserting “Ad-
12 ministration” each place it appears.

13 (f)(1) Section 9032(3) of the Internal Revenue Code
14 of 1986 is amended to read as follows:

15 “(3) The term ‘Administration’ means the Fed-
16 eral Election Administration established under sec-
17 tion 351 of the Federal Election Campaign Act of
18 1971.”.

19 (2) Chapter 96 of the Internal Revenue Code of 1986
20 is amended by striking “Commission” and inserting “Ad-
21 ministration” each place it appears.

22 (g) Section 3(c) of the Voting Accessibility for the
23 Elderly and Handicapped Act (52 U.S.C. 20102(c)) is
24 amended—

25 (1) in paragraph (1)—

1 (A) by striking “Federal Election Commis-
2 sion” and inserting “Federal Election Adminis-
3 tration”; and

4 (B) by striking “Commission” and insert-
5 ing “Administration”; and

6 (2) in paragraph (2), by striking “Federal Elec-
7 tion Commission” and inserting “Federal Election
8 Administration”.

9 (h) Section 6(a)(9) of the Lobbying Disclosure Act
10 1995 (2 U.S.C. 1605(a)(9)) is amended by striking “the
11 Federal Election Commission” and inserting “the Federal
12 Election Administration”.

13 **SEC. 1325. TREATMENT OF CERTAIN REGULATIONS.**

14 (a) REGULATIONS ON DISCLOSURE OF ELECTION-
15 EERING COMMUNICATIONS.—

16 (1) IN GENERAL.—Effective on the date that is
17 90 days after enactment of this Act, the regulations
18 on disclosure of electioneering communications
19 adopted by the Federal Election Commission and
20 published in the Federal Register at page 419 of vol-
21 ume 68 on January 3, 2003, and at page 5057 of
22 volume 68 on January 31, 2003, as amended at
23 page 72913 of volume 72 on December 26, 2007,
24 are repealed.

1 (2) NEW REGULATIONS.—Not later than 90
2 days after the date of the enactment of this Act, the
3 Federal Election Commission shall promulgate new
4 regulations on disclosure of electioneering commu-
5 nications under section 304(f) of the Federal Elec-
6 tion Campaign Act of 1971 (52 U.S.C. 30104(f)).
7 The regulations promulgated under this paragraph
8 shall require the disclosure of the identification of all
9 persons who make a contribution to a person who
10 makes an electioneering communication and shall
11 not limit such disclosure to only to persons who
12 make contributions for the purpose of furthering
13 electioneering communications, or any similar limita-
14 tion on the scope of such disclosure.

15 (b) REGULATIONS ON SOLICITATIONS AT NON-FED-
16 ERAL FUNDRAISING EVENTS.—

17 (1) IN GENERAL.—Effective on the date that is
18 90 days after the date of the enactment of this Act,
19 the regulations on participation by Federal can-
20 didates and officeholders at non-Federal fundraising
21 events adopted by the Federal Election Commission
22 and published in the Federal Register at page 24383
23 of volume 75 on May 5, 2010, are repealed.

24 (2) NEW REGULATIONS.—Not later than 90
25 days after enactment of this Act, the Federal Elec-

1 tion Commission shall promulgate new regulations
2 on participation by Federal candidates and office-
3 holders in non-Federal fundraising events. The regu-
4 lations shall limit the participation by Federal can-
5 didates and officeholders in such events to attend-
6 ing, speaking, or being a featured guest at a fund-
7 raising event for a State, district, or local committee
8 of a political party, and shall not allow Federal can-
9 didates and officeholders to participate in or solicit
10 funds at any other fundraising event where non-Fed-
11 eral funds are raised.

12 **SEC. 1326. EFFECTIVE DATE.**

13 (a) **IN GENERAL.**—Except as provided in section
14 1325, this subtitle and the amendments made by this sub-
15 title shall take effect on the date that is 6 months after
16 the date of enactment of this Act.

17 (b) **TERMINATION OF THE FEDERAL ELECTION COM-**
18 **MISSION.**—Notwithstanding any other provision of, or
19 amendment made by, this Act, the members of the Federal
20 Election Commission shall be removed from office on the
21 date described in subsection (a).

1 “(2) For purposes of paragraph (1), a pension, retire-
 2 ment, group life, health or accident insurance, profit-shar-
 3 ing, stock bonus, or other employee welfare or benefit plan
 4 that makes payment of compensation contingent on ac-
 5 cepting a position in the Federal Government shall not
 6 be considered bona fide.

7 “(3) For purposes of paragraph (2), compensation in-
 8 cludes a retention award or bonus, severance pay, and any
 9 other payment linked to future service in the Federal Gov-
 10 ernment in any way.”.

11 **SEC. 3003. REQUIREMENTS RELATING TO SLOWING THE RE-**
 12 **VOLVING DOOR AMONG FINANCIAL SERVICES**
 13 **REGULATORS.**

14 (a) IN GENERAL.—The Ethics in Government Act of
 15 1978 (5 U.S.C. App.) is amended by adding at the end
 16 the following:

17 **“TITLE VI—SPECIAL REQUIRE-**
 18 **MENTS FOR FINANCIAL SERV-**
 19 **ICES REGULATORS**

20 **“SEC. 601. DEFINITIONS.**

21 “(a) IN GENERAL.—In this title, the terms ‘des-
 22 ignated agency ethics official’ and ‘executive branch’ have
 23 the meanings given such terms under section 109.

24 “(b) OTHER DEFINITIONS.—In this title:

1 “(1) COVERED FINANCIAL SERVICES AGENCY.—

2 The term ‘covered financial services agency’—

3 “(A) means a primary financial regulatory
4 agency (as defined in section 2 of the Dodd-
5 Frank Wall Street Reform and Consumer Pro-
6 tection Act (12 U.S.C. 5301)); and

7 “(B) includes—

8 “(i) the Board of Governors of the
9 Federal Reserve System;

10 “(ii) the Office of the Comptroller of
11 the Currency;

12 “(iii) the Federal Deposit Insurance
13 Corporation;

14 “(iv) the National Credit Union Ad-
15 ministration;

16 “(v) the Securities and Exchange
17 Commission;

18 “(vi) the Federal Housing Finance
19 Agency;

20 “(vii) the Bureau of Consumer Finan-
21 cial Protection;

22 “(viii) the Commodity Futures Trad-
23 ing Commission; and

24 “(ix) the Department of the Treasury.

1 “(2) COVERED FINANCIAL SERVICES REGU-
2 LATOR.—The term ‘covered financial services regu-
3 lator’ means an officer or employee of a covered fi-
4 nancial services agency who occupies—

5 “(A) a supervisory position classified above
6 GS–15 of the General Schedule;

7 “(B) in the case of a position not under
8 the General Schedule, a supervisory position for
9 which the rate of basic pay is not less than 120
10 percent of the minimum rate of basic pay for
11 GS–15 of the General Schedule; or

12 “(C) any other supervisory position deter-
13 mined to be of equal classification by the Direc-
14 tor of the Office of Government Ethics.

15 “(3) FORMER CLIENT.—The term ‘former cli-
16 ent’—

17 “(A) means a person for whom a covered
18 financial services regulator served personally as
19 an agent, attorney, or consultant during the 2-
20 year period ending on the date (after such serv-
21 ice) on which the covered financial services reg-
22 ulator begins service in the Federal Govern-
23 ment; and

24 “(B) does not include—

1 “(i) instances in which the service
2 provided was limited to a speech or similar
3 appearance; or

4 “(ii) a client of the former employer
5 of the covered financial services regulator
6 to whom the covered financial services reg-
7 ulator did not personally provide such serv-
8 ices.

9 “(4) FORMER EMPLOYER.—The term ‘former
10 employer’—

11 “(A) means a person for whom a covered
12 financial services regulator served as an em-
13 ployee, officer, director, trustee, or general part-
14 ner during the 2-year period ending on the date
15 (after such service) on which the covered finan-
16 cial services regulator begins service in the Fed-
17 eral Government; and

18 “(B) does not include—

19 “(i) an entity in the Federal Govern-
20 ment, including an executive branch agen-
21 cy;

22 “(ii) a State or local government;

23 “(iii) the District of Columbia;

24 “(iv) an Indian tribe, as defined in
25 section 4 of the Indian Self-Determination

1 and Education Assistance Act (25 U.S.C.
2 450b); or

3 “(v) the government of a territory or
4 possession of the United States.

5 **“SEC. 602. CONFLICT OF INTEREST AND ELIGIBILITY**
6 **STANDARDS FOR FINANCIAL SERVICES REG-**
7 **ULATORS.**

8 “(a) IN GENERAL.—A covered financial services reg-
9 ulator shall not make, participate in making, or in any
10 way attempt to use the official position of the covered fi-
11 nancial services regulator to influence a particular matter
12 that provides a direct and substantial pecuniary benefit
13 for a former employer or former client of the covered fi-
14 nancial services regulator.

15 “(b) RECUSAL.—A covered financial services regu-
16 lator shall recuse himself or herself from any official ac-
17 tion that would violate subsection (a).

18 “(c) WAIVER.—

19 “(1) IN GENERAL.—The head of the covered fi-
20 nancial services agency employing a covered financial
21 services regulator, in consultation with the Director
22 of the Office of Government Ethics, may grant a
23 written waiver of the restrictions under subsection
24 (a) if, and to the extent that, the head of the cov-

1 ered financial services agency certifies in writing
2 that—

3 “(A) the application of the restriction to
4 the particular matter is inconsistent with the
5 purposes of the restriction; or

6 “(B) it is in the public interest to grant
7 the waiver.

8 “(2) PUBLICATION.—The Director of the Office
9 of Government Ethics shall make each waiver under
10 paragraph (1) publicly available on the Web site of
11 the Office of Government Ethics.

12 **“SEC. 603. NEGOTIATING FUTURE PRIVATE SECTOR EM-**
13 **PLOYMENT.**

14 “(a) PROHIBITION.—Except as provided in sub-
15 section (c), and notwithstanding any other provision of
16 law, a covered financial services regulator may not partici-
17 pate in any particular matter which involves, to the knowl-
18 edge of the covered financial services regulator, an indi-
19 vidual or entity with whom the covered financial services
20 regulator is in negotiations of future employment or has
21 an arrangement concerning prospective employment.

22 “(b) DISCLOSURE OF EMPLOYMENT NEGOTIA-
23 TIONS.—

24 “(1) IN GENERAL.—If a covered financial serv-
25 ices regulator begins any negotiations of future em-

1 employment with another person, or an agent or inter-
2 mediary of another person, or other discussion or
3 communication with another person, or an agent or
4 intermediary of another person, mutually conducted
5 with a view toward reaching an agreement regarding
6 possible employment of the covered financial services
7 regulator, the covered financial services regulator
8 shall notify the designated agency ethics official of
9 the covered financial services agency employing the
10 covered financial services regulator regarding the ne-
11 gotiations, discussions, or communications.

12 “(2) INFORMATION.—A designated agency eth-
13 ics official receiving notice under paragraph (1),
14 after consultation with the Director of the Office of
15 Government Ethics, shall inform the covered finan-
16 cial services regulator of any potential conflicts of
17 interest involved in any negotiations, discussions, or
18 communications with the other person and the pro-
19 hibitions applicable.

20 “(c) WAIVERS ONLY WHEN EXCEPTIONAL CIR-
21 CUMSTANCES EXIST.—

22 “(1) IN GENERAL.—The head of a covered fi-
23 nancial services agency may only grant a waiver of
24 subsection (a) if the head determines that excep-
25 tional circumstances exist.

1 “(2) REVIEW AND PUBLICATION.—For any
2 waiver granted under paragraph (1), the Director of
3 the Office of Government Ethics shall—

4 “(A) review the circumstances relating to
5 the waiver and the determination that excep-
6 tional circumstances exist; and

7 “(B) make the waiver publicly available on
8 the Web site of the Office of Government Eth-
9 ics, which shall include—

10 “(i) the name of the private person or
11 persons involved in the negotiations or ar-
12 rangement concerning prospective employ-
13 ment; and

14 “(ii) the date on which the negotia-
15 tions or arrangements commenced.

16 “(d) SCOPE.—For purposes of this section, the term
17 ‘negotiations of future employment’ is not limited to dis-
18 cussions of specific terms or conditions of employment in
19 a specific position.

20 **“SEC. 604. RECORDKEEPING.**

21 “The Director of the Office of Government Ethics
22 shall—

23 “(1) receive all employment histories, recusal
24 and waiver records, and other disclosure records for

1 covered executive branch officials necessary for mon-
2 itoring compliance to this title;

3 “(2) promulgate rules and regulations, in con-
4 sultation with the Director of the Office of Per-
5 sonnel Management and the Attorney General, for
6 implementation of this title;

7 “(3) provide guidance and assistance where ap-
8 propriate to facilitate compliance with this title;

9 “(4) review and, where necessary, assist des-
10 ignated agency ethics officers in providing advice to
11 covered financial services regulators regarding com-
12 pliance with this title; and

13 “(5) if the Director determines that a violation
14 of this title may have occurred, and in consultation
15 with the designated agency ethics officer and the
16 Counsel to the President, refer the compliance case
17 to the United States Attorney for the District of Co-
18 lumbia for enforcement action.

19 **“SEC. 605. PENALTIES AND INJUNCTIONS.**

20 “(a) CRIMINAL PENALTIES.—

21 “(1) IN GENERAL.—Any person who violates
22 section 602 or 603 shall be fined under title 18,
23 United States Code, imprisoned for not more than
24 1 year, or both.

1 “(2) WILLFUL VIOLATIONS.—Any person who
2 willfully violates section 602 or 603 shall be fined
3 under title 18, United States Code, imprisoned for
4 not more than 5 years, or both.

5 “(b) CIVIL ENFORCEMENT.—

6 “(1) IN GENERAL.—The Attorney General may
7 bring a civil action in the appropriate United States
8 district court against any person who violates, or
9 who the Attorney General has reason to believe is
10 engaging in conduct that violates, section 602 or
11 603.

12 “(2) CIVIL PENALTY.—

13 “(A) IN GENERAL.—Upon proof by a pre-
14 ponderance of the evidence that a person vio-
15 lated section 602 or 603, the court shall impose
16 a civil penalty of not more than the greater
17 of—

18 “(i) \$100,000 for each violation; or

19 “(ii) the amount of compensation the
20 person received or was offered for the con-
21 duct constituting the violation.

22 “(B) RULE OF CONSTRUCTION.—A civil
23 penalty under this subsection shall be in addi-
24 tion to any other criminal or civil statutory,

1 common law, or administrative remedy, avail-
2 able to the United States or any other person.

3 “(3) INJUNCTIVE RELIEF.—

4 “(A) IN GENERAL.—In a civil action
5 brought under paragraph (1) against a person,
6 the Attorney General may petition the court for
7 an order prohibiting the person from engaging
8 in conduct that violates section 602 or 603. The
9 court may issue such an order if the court finds
10 by a preponderance of the evidence that the
11 conduct of the person violates section 602 or
12 603.

13 “(B) RULE OF CONSTRUCTION.—The filing
14 of a petition seeking injunctive relief under this
15 paragraph shall not preclude any other remedy
16 which is available by law to the United States
17 or any other person.”.

18 **SEC. 3004. PROHIBITION OF PROCUREMENT OFFICERS AC-**
19 **CEPTING EMPLOYMENT FROM GOVERNMENT**
20 **CONTRACTORS.**

21 (a) EXPANSION OF PROHIBITION ON ACCEPTANCE
22 BY FORMER OFFICIALS OF COMPENSATION FROM CON-
23 TRACTORS.—Section 2104 of title 41, United States Code,
24 is amended—

25 (1) in subsection (a)—

1 (A) in the matter preceding paragraph

2 (1)—

3 (i) by striking “or consultant” and in-

4 serting “consultant, lawyer, or lobbyist”;

5 and

6 (ii) by striking “one year” and insert-

7 ing “2 years”; and

8 (B) in paragraph (3), by striking “person-

9 ally made for the Federal agency” and inserting

10 “participated personally and substantially in”;

11 and

12 (2) by amending subsection (b) to read as fol-

13 lows:

14 “(b) PROHIBITION ON COMPENSATION FROM AFFILI-

15 ATES AND SUBCONTRACTORS.—A former official respon-

16 sible for a Government contract referred to in paragraph

17 (1), (2), or (3) of subsection (a) shall be prohibited from

18 accepting compensation for two years after awarding such

19 contract from any division, affiliate, or subcontractor of

20 the contractor.”.

21 (b) REQUIREMENT FOR PROCUREMENT OFFICERS

22 TO DISCLOSE JOB OFFERS MADE ON BEHALF OF REL-

23 ATIVES.—Section 2103(a) of title 41, United States Code,

24 is amended in the matter preceding paragraph (1) by in-

25 serting after “that official” the following: “, or for a rel-

1 ative (as defined in section 3110 of title 5) of that offi-
2 cial,”.

3 (c) REQUIREMENT ON AWARD OF GOVERNMENT
4 CONTRACTS TO FORMER EMPLOYERS.—

5 (1) IN GENERAL.—Chapter 21 of title 41,
6 United States Code, is amended by adding at the
7 end the following:

8 **“§ 2108. Prohibition on involvement by certain**
9 **former contractor employees in procure-**
10 **ments**

11 “An employee of the Federal Government may not
12 be personally and substantially involved with any award
13 of a contract to, or the administration of a contract award-
14 ed to, a contractor that is a former employer of the em-
15 ployee during the 2-year period beginning on the date on
16 which the employee leaves the employment of the con-
17 tractor.”.

18 (2) TECHNICAL AND CONFORMING AMEND-
19 MENT.—The table of sections for chapter 21 of title
20 41, United States Code, is amended by adding at
21 the end the following:

“2108. Prohibition on involvement by certain former contractor employees in
procurements.”.

22 (d) REGULATIONS.—The Administrator for Federal
23 Procurement Policy and the Director of the Office of Man-
24 agement and Budget shall—

1 (1) in consultation with the Director of the Of-
2 fice of Personnel Management and the Counsel to
3 the President, promulgate regulations to carry out
4 and ensure the enforcement of chapter 21 of title
5 41, United States Code, as amended by this section;
6 and

7 (2) in consultation with designated agency eth-
8 ics officers (as defined under section 601 of the Eth-
9 ics in Government Act of 1978 (5 U.S.C. App.)),
10 monitor compliance with such chapter by individuals
11 and agencies.

12 **SEC. 3005. REVOLVING DOOR RESTRICTIONS ON FINANCIAL**
13 **SERVICES REGULATORS MOVING INTO THE**
14 **PRIVATE SECTOR.**

15 (a) IN GENERAL.—Section 207 of title 18, United
16 States Code, is amended—

17 (1) by redesignating subsections (e) through (l)
18 as subsections (f) through (m), respectively; and

19 (2) by inserting after subsection (d) the fol-
20 lowing:

21 “(e) RESTRICTIONS ON EMPLOYMENT FOR FINAN-
22 CIAL SERVICES REGULATORS.—

23 “(1) IN GENERAL.—In addition to the restric-
24 tions set forth in subsections (a), (b), (c), and (d),
25 a covered financial services regulator shall not—

1 “(A) during the 2-year period beginning on
2 the date his or her employment as a covered fi-
3 nancial services regulator ceases—

4 “(i) knowingly act as agent or attor-
5 ney for, or otherwise represent, any other
6 person for compensation (except the
7 United States) in any formal or informal
8 appearance before;

9 “(ii) with the intent to influence,
10 make any oral or written communication
11 on behalf of any other person (except the
12 United States) to; or

13 “(iii) knowingly aid, advise, or assist
14 in—

15 “(I) representing any other per-
16 son (except the United States) in any
17 formal or informal appearance before;
18 or

19 “(II) making, with the intent to
20 influence, any oral or written commu-
21 nication on behalf of any other person
22 (except the United States) to,
23 any court of the United States, or any officer
24 or employee thereof, in connection with any ju-
25 dicial or other proceeding, which was actually

1 pending under his or her official responsibility
2 as a covered financial services regulator during
3 the 1-year period ending on the date his or her
4 employment as a covered financial services reg-
5 ulator ceases or in which he or she participated
6 personally and substantially as a covered finan-
7 cial services regulator; or

8 “(B) during the 2-year period beginning on
9 the date his or her employment as a covered fi-
10 nancial services regulator ceases—

11 “(i) knowingly act as a lobbyist or
12 agent for, or otherwise represent, any
13 other person for compensation (except the
14 United States) in any formal or informal
15 appearance before;

16 “(ii) with the intent to influence,
17 make any oral or written communication
18 or conduct any lobbying activities on behalf
19 of any other person (except the United
20 States) to; or

21 “(iii) knowingly aid, advise, or assist
22 in—

23 “(I) representing any other per-
24 son (except the United States) in any

1 formal or informal appearance before;

2 or

3 “(II) making, with the intent to
4 influence, any oral or written commu-
5 nication or conduct any lobbying ac-
6 tivities on behalf of any other person
7 (except the United States) to,

8 any department or agency of the executive
9 branch or Congress (including any committee of
10 Congress), or any officer or employee thereof,
11 in connection with any matter which is pending
12 before the department, agency, or Congress.

13 “(2) PENALTY.—Any person who violates para-
14 graph (1) shall be punished as provided in section
15 216.

16 “(3) DEFINITIONS.—In this subsection—

17 “(A) the term ‘covered financial services
18 regulator’ has the meaning given that term
19 under section 601 of the Ethics in Government
20 Act of 1978 (5 U.S.C. App.); and

21 “(B) the terms ‘lobbyist’ and ‘lobbying ac-
22 tivities’ have the meanings given such terms in
23 section 3 of the Lobbying Disclosure Act of
24 1995 (2 U.S.C. 1602).”.

25 (b) TECHNICAL AND CONFORMING AMENDMENTS.—

1 (1) Section 103(a) of the Honest Leadership
2 and Open Government Act of 2007 (2 U.S.C.
3 4702(a)) is amended by striking “section 207(e)”
4 each place it appears and inserting “section 207(f)”.

5 (2) Section 207 of title 18, United States Code,
6 as amended by subsection (a), is amended—

7 (A) in subsection (g), as so redesignated,
8 by striking “or (e)” and inserting “or (f)”;

9 (B) in subsection (j)(1)(B), as so redesign-
10 nated, by striking “subsection (f)” and insert-
11 ing “subsection (g)”;

12 (C) in subsection (k), as so redesignated—

13 (i) in paragraph (2), in the matter
14 preceding subparagraph (A), by striking
15 “and (e)” and inserting “(e), and (f)”;

16 (ii) in paragraph (4), by striking “and
17 (e)” and inserting “(e), and (f)”;

18 (iii) in paragraph (7)—

19 (I) in subparagraph (A), by strik-
20 ing “and (e)” and inserting “(e), and
21 (f)”;

22 (II) in subparagraph (B)(ii), in
23 the matter preceding subclause (I), by
24 striking “subsections (c), (d), or (e)”

1 and inserting “subsection (c), (d), (e),
2 or (f)”.

3 (3) Section 141(b)(3) of the Trade Act of 1974
4 (19 U.S.C. 2171(b)(3)) is amended by striking “sec-
5 tion 207(f)(3)” and inserting “207(g)(3)”.

6 (4) Section 7802(b)(3)(B) of the Internal Rev-
7 enue Code of 1986 is amended by striking “and (f)
8 of section 207” and inserting “and (g) of section
9 207”.

10 (5) Section 106(p)(6)(I)(ii) of title 49, United
11 States Code, is amended by striking “and (f) of sec-
12 tion 207” and inserting “and (g) of section 207”.

13 **SEC. 3006. RESTRICTIONS ON FEDERAL EXAMINERS AND**
14 **SUPERVISORS OF FINANCIAL INSTITUTIONS.**

15 (a) IN GENERAL.—Section 10(k) of the Federal De-
16 posit Insurance Act (12 U.S.C. 1820(k)) is amended—

17 (1) in the subsection heading—

18 (A) by striking “One-Year” and inserting
19 “Two-Year”; and

20 (B) by striking “Examiners” and inserting
21 “Examiners and Supervisors”;

22 (2) in paragraph (1)—

23 (A) by striking subparagraph (B) and in-
24 serting the following:

25 “(B) served—

1 “(i) not less than 2 months during the
2 final 12 months of the employment of the
3 person with such agency or entity as the
4 senior examiner (or a functionally equiva-
5 lent position) of a depository institution or
6 depository institution holding company
7 with continuing, broad responsibility for
8 the examination (or inspection) of that de-
9 pository institution or depository institu-
10 tion holding company on behalf of the rel-
11 evant agency or Federal reserve bank; or

12 “(ii) as a supervisor of the senior ex-
13 aminer with responsibility for managing
14 the oversight of not more than 5 deposi-
15 tory institutions or depository institution
16 holding companies on behalf of the rel-
17 evant agency or Federal reserve bank;
18 and”; and

19 (B) in subparagraph (C)—

20 (i) in the matter preceding clause (i),
21 by striking “1 year” and inserting “2
22 years”;

23 (ii) in clause (i), by striking “or” and
24 inserting a semicolon;

1 (iii) in clause (ii), by striking the pe-
2 riod at the end and inserting a semicolon;
3 and

4 (iv) by adding at the end the fol-
5 lowing:

6 “(iii) a business entity, firm, or asso-
7 ciation that represents the depository insti-
8 tution or depository institution holding
9 company for compensation.”;

10 (3) by redesignating paragraphs (2) through
11 (6) as paragraphs (3) through (7), respectively;

12 (4) by inserting after paragraph (1) the fol-
13 lowing:

14 “(2) APPLICATION OF PENALTIES FOR SUPER-
15 VISORS.—A supervisor of a large financial service
16 regulatory agency or a supervisor of a senior exam-
17 iner shall be subject to the penalties described in
18 paragraph (7) if the supervisor of the senior exam-
19 iner or the senior examiner knowingly accepts com-
20 pensation during the period beginning on the date
21 on which the service of the supervisor or senior ex-
22 aminer is terminated and ending on the date that is
23 2 years after the date on which the service on which
24 the service of the supervisor or senior examiner is
25 terminated—

1 “(A) as—

2 “(i) an employee;

3 “(ii) an officer;

4 “(iii) a director; or

5 “(iv) a consultant; and

6 “(B) from—

7 “(i) a depository institution;

8 “(ii) a depository institution holding
9 company that is designated by the Finan-
10 cial Stability Oversight Council as a sys-
11 temically important financial market utility
12 under section 804 of the Payment, Clear-
13 ing, and Settlement Supervision Act of
14 2010 (12 U.S.C. 5463); or

15 “(iii) a business entity, firm, or asso-
16 ciation that represents an institution de-
17 scribed in clause (ii) for compensation.”;

18 (5) in paragraph (4), as so redesignated, by
19 striking “or other company.” and inserting “or other
20 company, firm, or association.”; and

21 (6) in the matter preceding clause (i) of sub-
22 paragraph (A) of paragraph (7), as so redesignated,
23 by striking “other company” and inserting “other
24 company, firm, or association”.

1 (b) TECHNICAL AND CONFORMING AMENDMENTS.—
2 Section 10(k) of the Federal Deposit Insurance Act (12
3 U.S.C. 1820(k)) is amended—

4 (1) in paragraph (1), by striking “paragraph
5 (6)” and inserting “paragraph (7)”;

6 (2) in paragraph (5)(A), as so redesignated, by
7 inserting “and paragraph (2)” before the period at
8 the end; and

9 (3) in paragraph (7), as so redesignated—

10 (A) in subparagraph (A)—

11 (i) by striking “subject to paragraph
12 (1)” and inserting “subject to paragraph
13 (1) or (2)”; and

14 (ii) by striking “paragraph (1)(C)”
15 and inserting “paragraph (1)(C) or para-
16 graph (2)”; and

17 (B) in subparagraph (C)—

18 (i) by striking “person described in
19 paragraph (1)” and inserting “person de-
20 scribed in paragraph (1) or (2)”; and

21 (ii) by inserting “paragraph (2)” be-
22 fore the period at the end.

1 **TITLE IV—SEVERABILITY**

2 **SEC. 4001. SEVERABILITY.**

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

○