

119TH CONGRESS  
2D SESSION

**S.** \_\_\_\_\_

To amend the Federal Election Campaign Act to provide for public financing for Federal elections through vouchers directed by eligible voters to the candidates of their choice.

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IN THE SENATE OF THE UNITED STATES

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Mrs. GILLIBRAND introduced the following bill; which was read twice and referred to the Committee on \_\_\_\_\_

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## **A BILL**

To amend the Federal Election Campaign Act to provide for public financing for Federal elections through vouchers directed by eligible voters to the candidates of their choice.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the “Clean Elections Act”.

1 **SEC. 2. ESTABLISHMENT OF DEMOCRACY DOLLARS PRO-**  
2 **GRAM.**

3 (a) IN GENERAL.—The Federal Election Campaign  
4 Act of 1971 (52 U.S.C. 30101 et seq.) is amended by add-  
5 ing at the end the following:

6 **“TITLE V—DEMOCRACY**  
7 **DOLLARS PROGRAM**

“Sec. 501. Definitions.

“Sec. 502. Distribution of democracy dollars to eligible individuals.

“Sec. 503. Requirements for participating candidates.

“Sec. 504. Use of democracy dollars.

“Sec. 505. Administration.

“Sec. 506. Funding.

8 **“SEC. 501. DEFINITIONS.**

9 “For purposes of this title:

10 “(1) APPLICABLE ELECTION SERIES.—The  
11 term ‘applicable election series’ means, with respect  
12 to any Federal office, any of the following elections  
13 for such office during an election cycle:

14 “(A) A primary election (including a pri-  
15 mary election held for the selection of delegates  
16 to a national nominating convention of a polit-  
17 ical party and a primary held for the expression  
18 of a preference for the nomination of an indi-  
19 vidual for election to the office of President) for  
20 nomination to Federal office.

1           “(B) A convention or caucus of a political  
2 party that has authority to nominate a can-  
3 didate to Federal office.

4           “(C) A general election, a special election,  
5 or a runoff election for Federal office.

6           “(2) DEMOCRACY DOLLARS.—

7           “(A) IN GENERAL.—The term ‘democracy  
8 dollars’ means a voucher (having such form as  
9 determined by the Commission) that is a Con-  
10 gressional democracy dollar, a Senate democ-  
11 racy dollar, or a Presidential democracy dollar.

12           “(B) CONGRESSIONAL DEMOCRACY DOL-  
13 LAR.—A Congressional democracy dollar is a  
14 democracy dollar that is restricted such that—

15           “(i) it may only be transferred to a  
16 qualified candidate for the office of Rep-  
17 resentative in, or Delegate or Resident  
18 Commissioner to, the Congress; and

19           “(ii) in the case of any election cycle  
20 beginning in 2030 or later, may only be  
21 transferred to a qualified candidate for  
22 such office for a district in the State in  
23 which the eligible individual to whom it is  
24 distributed is a qualified resident.

1                   “(C) SENATE DEMOCRACY DOLLAR.—A  
2                   Senate democracy dollar is a democracy dollar  
3                   that is restricted such that—

4                   “(i) it may only be transferred to a  
5                   qualified candidate for the office of Sen-  
6                   ator; and

7                   “(ii) in the case of any election cycle  
8                   beginning in 2030 or later, may only be  
9                   transferred to a qualified candidate for  
10                  such office for the State in which the eligi-  
11                  ble individual to whom it is distributed is  
12                  a qualified resident.

13                  “(D) PRESIDENTIAL DEMOCRACY DOL-  
14                  LAR.—A Presidential democracy dollar is a de-  
15                  mocracy dollar that is restricted such that it  
16                  may only be transferred to qualified candidates  
17                  for the offices of President or Vice President.

18                  “(3) DEMOCRACY DOLLAR ACCOUNT.—The  
19                  term ‘democracy dollar account’ means an account  
20                  of a participating candidate that consists only of  
21                  amounts paid under section 504(a)(3) and that  
22                  meets such other requirements as established by the  
23                  Commission.

1           “(4) ELECTION CYCLE.—The term ‘election  
2           cycle’ means the 2-year period beginning on January  
3           1 of each odd-numbered year.

4           “(5) ELIGIBLE INDIVIDUAL.—The term ‘eligible  
5           individual’ means, with respect to any election cycle,  
6           an individual who—

7                   “(A) is a citizen or national of the United  
8           States; and

9                   “(B) has attained the age of 18.

10           “(6) PARTICIPATING CANDIDATE.—The term  
11           ‘participating candidate’ means a candidate who is  
12           certified by the Commission under section 503.

13           “(7) QUALIFIED RESIDENT.—

14                   “(A) IN GENERAL.—Except as provided in  
15           subparagraph (B), the term ‘qualified resident’  
16           means, with respect to any State, an eligible in-  
17           dividual whose primary residence is located in  
18           such State.

19                   “(B) EXCEPTIONS.—

20                           “(i) STUDENTS.—Any eligible indi-  
21           vidual who is a full-time student attending  
22           a post-secondary educational institution  
23           may elect to treat the State in which such  
24           institution is located as the State in which  
25           such individual is a qualified resident.

1 “(ii) INDIVIDUALS LIVING ABROAD.—

2 Any eligible individual whose primary resi-  
3 dence is outside the United States shall be  
4 treated as a qualified resident of—

5 “(I) in the case of an eligible in-  
6 dividual who is qualified to vote in a  
7 State, the State in which the indi-  
8 vidual is qualified to vote; or

9 “(II) in the case of any other eli-  
10 gible individual, the last State in  
11 which such individual was domiciled  
12 before leaving the United States.

13 **“SEC. 502. DISTRIBUTION OF DEMOCRACY DOLLARS TO EL-**  
14 **IGIBLE INDIVIDUALS.**

15 “(a) PROCESS AND METHODS FOR DISTRIBUTION.—

16 “(1) IN GENERAL.—Upon request of an eligible  
17 individual who is a qualified resident of a State in  
18 which an election for Federal office (other than a  
19 runoff election) is held and who is registered to vote  
20 in such election (in States where registration is re-  
21 quired as a condition of voting), the Commission  
22 shall provide to such individual democracy dollars  
23 that may be used only in such election in the  
24 amount determined under subsection (b).

25 “(2) LIMITATIONS.—

1                   “(A) TIME FOR MAKING REQUEST.—Any  
2 request under subsection (a) shall be made—

3                   “(i) no earlier than the first day of  
4 the election cycle in which the election oc-  
5 curs; and

6                   “(ii) no later than 10 days before the  
7 date of the election to which it relates.

8 In the case of elections to nominate a candidate  
9 for election to a Federal office which do not  
10 occur on the same day, clause (ii) shall be ap-  
11 plied by using the date of the last such election  
12 occurring in the State.

13                   “(B) LIMITATION ON DISTRIBUTIONS.—  
14 Except in the case of a special election, the  
15 Commission shall not provide democracy dollars  
16 to any individual for more than one primary  
17 election and one general election for each of the  
18 following offices:

19                   “(i) The office of Representative in, or  
20 Delegate or Resident Commissioner to, the  
21 Congress.

22                   “(ii) The office of Senator.

23                   “(iii) The office of President and Vice  
24 President.

25                   “(3) METHODS.—

1           “(A) IN GENERAL.—Except as provided in  
2           subparagraph (B), democracy dollars shall be  
3           distributed in such manner as the Commission  
4           determines appropriate.

5           “(B) PILOT PROGRAM FOR MAILED DE-  
6           MOCRACY DOLLARS.—The Commission shall  
7           conduct a pilot program for the distribution of  
8           democracy dollars through the mail. If the  
9           Commission determines that such program is a  
10          cost effective way to expand participation and  
11          attract a more diverse group of participants,  
12          the Commission shall expand such program for  
13          future elections.

14          “(b) DETERMINATION OF TYPE AND AMOUNT OF  
15          DEMOCRACY DOLLARS PROVIDED.—

16                 “(1) IN GENERAL.—The amount determined  
17          under this section is—

18                 “(A) in the case of any election (other than  
19                 a runoff election) for the office of Representa-  
20                 tive in, or Delegate or Resident Commissioner  
21                 to, the Congress, the Congressional amount;

22                 “(B) in the case of any election (other  
23                 than a runoff election) for nomination to the of-  
24                 fice of Senator, the Senate amount; and

1           “(C) in the case of any election for nomi-  
2 nation to the office of, or the office of, Presi-  
3 dent or Vice President, the Presidential  
4 amount.

5           “(2) AMOUNTS.—For purposes of this title:

6           “(A) CONGRESSIONAL AMOUNT.—

7           “(i) IN GENERAL.—The Congressional  
8 amount is an amount equal to \$100.

9           “(ii) INCREASE.—In the case of any  
10 election cycle beginning after 2030, the  
11 amount determined under clause (i) for  
12 any election cycle shall be the sum of the  
13 dollar amount in effect under such clause  
14 for the preceding election cycle increased  
15 by the product of—

16           “(I) 75 percent (or the percent-  
17 age specified pursuant to section  
18 505(c) for such election cycle) of the  
19 percentage (if any) by which—

20           “(aa) the average of the  
21 total amount of contributions re-  
22 ceived during the preceding elec-  
23 tion cycle by each candidate for  
24 the office of Representative in, or  
25 Delegate or Resident Commis-

1 sioner to, the Congress who is  
2 not a participating candidate; ex-  
3 ceeds

4 “(bb) the average of the  
5 total amount of contributions re-  
6 ceived during the preceding elec-  
7 tion cycle by each participating  
8 candidate for the office of Rep-  
9 resentative in, or Delegate or  
10 Resident Commissioner to, the  
11 Congress; and

12 “(II) the dollar amount in effect  
13 under clause (i) for the preceding  
14 election cycle.

15 “(iii) INFLATION ADJUSTMENT.—In  
16 the case of any election cycle beginning  
17 after 2030 for which there is no increase  
18 under clause (ii), the Congressional  
19 amount in effect for such election cycle  
20 shall be the sum of—

21 “(I) the greater of the dollar  
22 amount specified in clause (i) or the  
23 dollar amount the amount in effect for  
24 the most recent election cycle for

1 which there was such an increase;  
2 plus

3 “(II) the percent increase deter-  
4 mined under section 315(c), deter-  
5 mined as if the base period were—

6 “(aa) if there was no prior  
7 increase in such dollar amount  
8 pursuant to clause (ii), 2029; or

9 “(bb) in any other case, the  
10 calendar year immediately pre-  
11 ceding the first calendar year in  
12 the election cycle for which the  
13 most recent such prior increase  
14 occurred.

15 “(B) SENATE AMOUNT.—

16 “(i) IN GENERAL.—The Senate  
17 amount is an amount equal to \$100.

18 “(ii) INCREASE.—In the case of any  
19 election cycle beginning after 2030, the  
20 amount determined under clause (i) for  
21 any election cycle shall be the sum of the  
22 dollar amount in effect under such clause  
23 for the preceding election cycle increased  
24 by the product of—

1 “(I) 75 percent (or the percent-  
2 age specified pursuant to section  
3 505(c) for such election cycle) of the  
4 percentage (if any) by which—

5 “(aa) the average of the  
6 total amount of contributions re-  
7 ceived during the preceding elec-  
8 tion cycle by each candidate for  
9 the office of Senator who is not  
10 a participating candidate; exceeds

11 “(bb) the average of the  
12 total amount of contributions re-  
13 ceived during the preceding elec-  
14 tion cycle by each participating  
15 candidate for the office of Sen-  
16 ator; and

17 “(II) the dollar amount in effect  
18 under clause (i) for the preceding  
19 election cycle.

20 “(iii) INFLATION ADJUSTMENT.—In  
21 the case of any election cycle beginning  
22 after 2030 for which there is no increase  
23 under clause (ii), the Senate amount in ef-  
24 fect for such election cycle shall be the sum  
25 of—

1 “(I) the greater of the dollar  
2 amount specified in clause (i) or the  
3 dollar amount in effect for the most  
4 recent election cycle for which there  
5 was such an increase; plus

6 “(II) the percent increase deter-  
7 mined under section 315(c), deter-  
8 mined as if the base period were—

9 “(aa) if there was no prior  
10 increase in such dollar amount  
11 pursuant to clause (ii), 2029; or

12 “(bb) in any other case, the  
13 calendar year immediately pre-  
14 ceding the first calendar year in  
15 the election cycle for which the  
16 most recent such prior increase  
17 occurred.

18 “(C) PRESIDENTIAL AMOUNT.—

19 “(i) IN GENERAL.—The Presidential  
20 amount is an amount equal to \$100.

21 “(ii) INCREASE.—The amount deter-  
22 mined under clause (i) for any election  
23 cycle following the election cycle beginning  
24 on January 1, 2029, in which there is an  
25 election for the office of President shall be

1 the sum of the dollar amount in effect  
2 under such clause for the preceding elec-  
3 tion cycle increased by the product of—

4 “(I) 75 percent (or the percent-  
5 age specified pursuant to section  
6 505(c) for such election cycle) of the  
7 percentage (if any) by which—

8 “(aa) the average of the  
9 total amount of contributions re-  
10 ceived during the preceding elec-  
11 tion cycle in which there was an  
12 election for the office of Presi-  
13 dent by each candidate for such  
14 office who is not a participating  
15 candidate; exceeds

16 “(bb) the average of the  
17 total amount of contributions re-  
18 ceived during such preceding  
19 election cycle by each partici-  
20 pating candidate for the office of  
21 President; and

22 “(II) the dollar amount in effect  
23 under clause (i) for the preceding  
24 election cycle.

1                   “(iii) INFLATION ADJUSTMENT.—In  
2                   the case of any election cycle beginning  
3                   after 2030 for which there is no increase  
4                   under clause (ii), the Presidential amount  
5                   in effect for such election cycle shall be the  
6                   sum of—

7                   “(I) the greater of the dollar  
8                   amount specified in clause (i) or the  
9                   dollar amount in effect for the most  
10                  recent election cycle for which there  
11                  was such an increase; plus

12                  “(II) the percent increase deter-  
13                  mined under section 315(c), deter-  
14                  mined as if the base period were—

15                  “(aa) if there was no prior  
16                  increase in such dollar amount  
17                  pursuant to clause (ii), 2029; or

18                  “(bb) in any other case, the  
19                  calendar year immediately pre-  
20                  ceding the first calendar year in  
21                  the election cycle for which the  
22                  most recent such prior increase  
23                  occurred.

24                  “(c) DETERMINATION OF ELIGIBLE INDIVIDUALS.—

25                  “(1) IN GENERAL.—

1           “(A) ACQUISITION OF INFORMATION.—The  
2           Commission shall obtain such information from  
3           Federal agencies and from State and local gov-  
4           ernments as is necessary to identify eligible in-  
5           dividuals, determine the State in which the eli-  
6           gible individual is a qualified resident, deter-  
7           mine whether the eligible individual is reg-  
8           istered to vote (in the case where the eligible in-  
9           dividual is a qualified resident of a State where  
10          registration is required as a condition of vot-  
11          ing), and deliver democracy dollars to such eli-  
12          gible individuals.

13          “(B) CONFIDENTIALITY.—The Commis-  
14          sion shall treat any information obtained under  
15          subparagraph (A) as confidential and shall take  
16          such action as necessary to protect the privacy  
17          of such information.

18          “(2) LIMITATION.—No individual shall be treat-  
19          ed as a qualified resident of more than 1 State.

20   **“SEC. 503. REQUIREMENTS FOR PARTICIPATING CAN-**  
21           **DIDATES.**

22          “(a) IN GENERAL.—The Commission shall certify a  
23          candidate as a participating candidate if such candidate—

1 “(1) receives qualified contributions and trans-  
2 fers of democracy dollars with an aggregate value of  
3 not less than the threshold amount;

4 “(2) establishes a democracy dollar account;

5 “(3) certifies that the candidate has complied,  
6 and, if such candidate is certified as a participating  
7 candidate under this section, will comply, with the  
8 contribution requirements under subsection (c) with  
9 respect to all elections in the applicable election se-  
10 ries for the Federal office that the candidate is seek-  
11 ing; and

12 “(4) certifies that the candidate has complied,  
13 and, if such candidate is certified as a participating  
14 candidate under this section, will comply, with the  
15 personal fund requirements under subsection (d)  
16 with respect to all elections in the applicable election  
17 series for the Federal office that the candidate is  
18 seeking.

19 “(b) ESTABLISHMENT OF THRESHOLD AMOUNT.—

20 “(1) THRESHOLD AMOUNT.—

21 “(A) IN GENERAL.—For purposes of sub-  
22 section (a), the threshold amount with respect  
23 to any election cycle is—

24 “(i) in the case of a candidate for the  
25 office of Representative in, or Delegate or

1           Resident Commissioner to, the Congress,  
2           \$50,000;

3           “(ii) in the case of a candidate for the  
4           office of Senator, \$500,000; and

5           “(iii) in the case of a candidate of the  
6           office of President or Vice President,  
7           \$1,000,000.

8           “(B) INFLATION ADJUSTMENT.—In any  
9           calendar year after 2030, section 315(c)(1)(B)  
10          of the Federal Election Campaign Act of 1971  
11          (52 U.S.C. 30116(c)(1)(B)) shall apply to each  
12          amount described in subparagraph (A) in the  
13          same manner as such section applies to the lim-  
14          itations established under subsections (a)(1)(A),  
15          (a)(1)(B), (a)(3), and (h) of such section, ex-  
16          cept that for purposes of applying such section  
17          to the amounts described in subparagraph (A),  
18          the ‘base period’ shall be calendar year 2029.

19          “(2) RETURN OF VOUCHERS.—

20          “(A) IN GENERAL.—In any case of any  
21          transfer of democracy dollars to a candidate  
22          who is not certified under this section before  
23          the date that is 30 days before the date of the  
24          applicable election, such transfer shall be voided  
25          and the eligible individual who transferred such

1 democracy dollars shall be permitted to transfer  
2 such democracy dollars (or replacement democ-  
3 racy dollars with equivalent value) to another  
4 participating candidate.

5 “(B) APPLICABLE ELECTION.—For pur-  
6 poses of subparagraph (A), the term ‘applicable  
7 election’ means, with respect to any candidate,  
8 the earliest of—

9 “(i) the primary election for nomina-  
10 tion to the office for which the candidate  
11 is running;

12 “(ii) a convention or caucus of a polit-  
13 ical party that has authority to nominate a  
14 candidate for such office; or

15 “(iii) the election for Federal office.

16 In the case of a candidate for the office of  
17 President, such term means the first primary  
18 election or caucus held for the selection of dele-  
19 gates to a national nominating convention of a  
20 political party.

21 “(c) CONTRIBUTION REQUIREMENTS.—

22 “(1) IN GENERAL.—A candidate meets the con-  
23 tribution requirement of this subsection if the can-  
24 didate does not accept any contribution other than  
25 qualified contributions.

1           “(2) QUALIFIED CONTRIBUTION.—For purposes  
2 of this subsection:

3           “(A) IN GENERAL.—The term ‘qualified  
4 contribution’ means any contribution from an  
5 individual so long as the aggregate amount of  
6 contributions received by such candidate from  
7 such individual during the election cycle do not  
8 exceed the applicable amount.

9           “(B) APPLICABLE AMOUNT.—

10           “(i) IN GENERAL.—For purposes of  
11 subparagraph (A), the applicable amount  
12 is—

13           “(I) in the case of the election  
14 cycle beginning in 2029, \$1,000;

15           “(II) in the case of the election  
16 cycle beginning in 2031, \$800;

17           “(III) in the case of the election  
18 cycle beginning in 2033, \$600;

19           “(IV) in the case of the election  
20 cycle beginning in 2035, \$400; and

21           “(V) in the case of any election  
22 cycle beginning in 2037 or later,  
23 \$200.

24           “(ii) INDEXING.—In any calendar  
25 year after 2038, section 315(c)(1)(B) of

1 the Federal Election Campaign Act of  
2 1971 (52 U.S.C. 30116(c)(1)(B)) shall  
3 apply to the \$200 amount described in  
4 clause (i)(V) in the same manner as such  
5 section applies to the limitations estab-  
6 lished under subsections (a)(1)(A),  
7 (a)(1)(B), (a)(3), and (h) of such section,  
8 except that for purposes of applying such  
9 section to the \$200 amount described in  
10 clause (i)(V), the ‘base period’ shall be cal-  
11 endar year 2037.

12 “(C) SPECIAL RULE FOR RUNOFF ELEC-  
13 TIONS.—

14 “(i) IN GENERAL.—In the case of a  
15 runoff election, the amount in effect under  
16 subparagraph (B) shall be increased by  
17 \$200.

18 “(ii) INDEXING.—In any calendar  
19 year after 2030, section 315(c)(1)(B) of  
20 the Federal Election Campaign Act of  
21 1971 (52 U.S.C. 30116(c)(1)(B)) shall  
22 apply to the \$200 amount described in  
23 clause (i) in the same manner as such sec-  
24 tion applies to the limitations established  
25 under subsections (a)(1)(A), (a)(1)(B),

1 (a)(3), and (h) of such section, except that  
2 for purposes of applying such section to  
3 the \$200 amount described in clause (i),  
4 the ‘base period’ shall be calendar year  
5 2029.

6 “(d) PERSONAL FUNDS REQUIREMENT.—A can-  
7 didate meets the personal funds requirement of this sub-  
8 section if the candidate does not spend personal funds (in-  
9 cluding personal funds of the candidate or any immediate  
10 family member of the candidate) in an amount in excess  
11 of \$2,500 for any election in the applicable election series.

12 “(e) REVOCATION; PROHIBITION ON PARTICIPA-  
13 TION.—Notwithstanding subsection (a), the Commission  
14 may—

15 “(1) revoke a certification awarded under this  
16 section for any candidate who has violated the rules  
17 of this title; or

18 “(2) refuse to certify any candidate under this  
19 section if such candidate has violated the rules of  
20 this title in any preceding election for Federal office  
21 in which such candidate was a participating can-  
22 didate.

23 **“SEC. 504. USE OF DEMOCRACY DOLLARS.**

24 “(a) IN GENERAL.—

1           “(1) TRANSFER OF DEMOCRACY DOLLARS TO  
2       PARTICIPATING CANDIDATES.—An eligible individual  
3       may transfer democracy dollars to participating can-  
4       didates in increments that are multiples of \$10. In  
5       any case in which an individual transfers an amount  
6       that is not a multiple of \$10, such amount shall be  
7       treated as a transfer in amount equal to the next  
8       lowest multiple of \$10.

9           “(2) AMOUNTS TREATED AS CONTRIBUTIONS.—  
10      The amount of any democracy dollars transferred by  
11      an eligible individual to a participating candidate  
12      shall be treated as a contribution by such eligible in-  
13      dividual to the principal campaign committee of the  
14      participating candidate for purposes of this Act, in-  
15      cluding section 304 (relating to reports by political  
16      committees) and 315 (relating to limitations on con-  
17      tributions).

18          “(3) AMOUNTS TRANSFERRED INTO DEMOC-  
19      RACY DOLLARS ACCOUNT.—

20           “(A) IN GENERAL.—Except as provided in  
21           section 506(b), not later than 5 business days  
22           after receiving notice of a transfer of democracy  
23           dollars to a candidate, the Commission shall  
24           pay into the democracy dollar account of a par-  
25           ticipating candidate an amount equal to the

1 value of the democracy dollars so transferred to  
2 such candidate.

3 “(B) MINIMUM AMOUNTS.—Notwith-  
4 standing subparagraph (A), the Commission  
5 under regulations may require a minimum value  
6 threshold of democracy dollars transferred to a  
7 particular candidate before making a payment  
8 under subparagraph (A).

9 “(b) USE OF AMOUNTS IN ACCOUNTS.—

10 “(1) PERMISSIBLE USES.—Amounts in a de-  
11 mocracy dollars account may be used—

12 “(A) for otherwise authorized expenditures  
13 in connection with the campaign for Federal of-  
14 fice of the candidate; and

15 “(B) as provided in subsection (c) (relating  
16 to return of funds).

17 “(2) PROHIBITED USES.—Amounts in a democ-  
18 racy dollars account shall not—

19 “(A) be converted by any person to per-  
20 sonal use (within the meaning of section  
21 313(b));

22 “(B) be used to reimburse any eligible in-  
23 dividual for the transfer of democracy dollars;  
24 or

1                   “(C) be used to make any payment to any  
2                   member of the family of the candidate (includ-  
3                   ing for any expenditure described in paragraph  
4                   (1)(A)).

5           “(c) RETURN OF FUNDS.—Not later than the date  
6 that is 10 business days after the earliest of the date on  
7 which the participating candidate—

8                   “(1) withdraws from an election in the applica-  
9                   ble election series;

10                   “(2) no longer qualifies to be on the ballot for  
11                   any election in the applicable election series; or

12                   “(3) loses an election in the applicable election  
13                   series;

14 the participating candidate shall remit to the Commission  
15 any amounts in the democracy dollars account of such  
16 candidate that remain unexpended as of such date.

17 **“SEC. 505. ADMINISTRATION.**

18           “(a) IN GENERAL.—The Commission shall by regula-  
19 tions establish rules for the administration of this title.

20           “(b) AUDITS.—The Commission shall—

21                   “(1) conduct random audits of participating  
22                   candidates under this title; and

23                   “(2) establish rules for the conduct of such au-  
24                   dits, including rules relating to appropriate sample  
25                   sizes for such audits.

1       “(c) REVIEW AND ADJUSTMENT OF CERTAIN  
2 AMOUNTS.—

3               “(1) REVIEW.—

4                       “(A) IN GENERAL.—After each general  
5 election for Federal office, the Commission shall  
6 conduct a review of the dollar amount for the  
7 Congressional amount, the Senate amount, and  
8 the Presidential amount under section 502(b).

9                       “(B) CRITERIA.—In conducting such re-  
10 view, the Commission shall consider whether  
11 the amounts are sufficient to allow participating  
12 candidates to run robust campaigns and to  
13 compete with candidates that are not partici-  
14 pating candidates.

15               “(2) ADJUSTMENT.—Based on the review con-  
16 ducted under paragraph (1), the Commission may  
17 increase the 75 percent amount under subpara-  
18 graphs (A)(ii), (B)(ii), and (C)(ii) of section  
19 502(b)(2), except that such amount may not be ad-  
20 justed to an amount in excess of 200 percent.

21       “(d) PUBLIC OUTREACH.—The Commission shall es-  
22 tablish an information program to make eligible individ-  
23 uals aware of the availability of democracy dollars under  
24 this title. Such program shall include the targeting of com-  
25 munities and individuals who have not previously made

1 contributions to candidates and shall encourage voter reg-  
2 istration.

3 **“SEC. 506. FUNDING.**

4 “(a) AUTHORIZATION OF APPROPRIATIONS.—

5 “(1) IN GENERAL.—There are hereby appro-  
6 priated such sums as necessary to carry out the pur-  
7 poses of this title.

8 “(2) AVAILABILITY.—Any amounts appro-  
9 priated pursuant to paragraph (1) shall remain  
10 available without fiscal year limitation until ex-  
11 pended.

12 “(b) TREATMENT OF TRANSFERS IN EXCESS OF AP-  
13 PROPRIATIONS.—In any case in which the aggregate  
14 amount of democracy dollars transferred to participating  
15 candidates exceeds the amount appropriated under sub-  
16 section (a), the Commission shall make payments under  
17 section 504(a)(3) in full based on the order in time in  
18 which the Commission was notified of the transfer.”.

19 (b) REPORTING OF DEMOCRACY DOLLAR CONTRIBU-  
20 TIONS.—

21 (1) IN GENERAL.—Section 304(b)(3) of the  
22 Federal Election Campaign Act of 1971 (52 U.S.C.  
23 30104(b)(3)(A)) is amended—

24 (A) by inserting “(i)” after “(A)”; and

25 (B) in subparagraph (A)—

1 (i) in clause (i), as added by subpara-  
2 graph (A), by inserting “and” after the  
3 semicolon; and

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

6 “(ii) individual who makes a contribution  
7 of democracy dollars (as defined in section 501)  
8 during the reporting period, except that in  
9 order to protect the privacy of such individual,  
10 any identity information other than the zip  
11 code, city, and occupation of such individual  
12 shall be provided on a separate list which shall  
13 not be made available to the public;”.

14 (2) CONFORMING AMENDMENT.—Section  
15 311(a)(4) of such Act (52 U.S.C. 30111(a)(4)) is  
16 amended by striking the last sentence and inserting  
17 “The Commission shall exclude from the public  
18 record any list provided under the preceding sen-  
19 tence or under section 304(b)(3)(A)(ii).”.

20 (c) REPEAL OF PRESIDENTIAL FINANCING SYS-  
21 TEM.—

22 (1) IN GENERAL.—The Internal Revenue Code  
23 of 1986 is amended by striking subtitle H.

1           (2) REPEAL OF INCOME TAX DESIGNATIONS.—

2           Subchapter A of chapter 61 of the Internal Revenue

3           Code of 1986 is amended by striking part VIII.

4           (3) TRANSFER OF REMAINING AMOUNTS.—

5           Amounts remaining in the Presidential Election

6           Campaign Fund on the date described in subsection

7           (d) shall be transferred to the general fund of the

8           Treasury.

9           (4) CLERICAL AMENDMENTS.—

10           (A) The table of subtitles for the Internal

11           Revenue Code of 1986 is amended by striking

12           the item relating to subtitle H.

13           (B) The table of parts for subchapter A of

14           chapter 61 of such Code is amended by striking

15           the item relating to part VIII.

16           (d) EFFECTIVE DATE.—The amendments made by

17           this section shall apply with respect to elections for Fed-

18           eral office occurring after December 31, 2028.