Campaign Finance Notes

FECA (1971)

* Creates rules and reform for campaign finance after corrupt funds surface in Nixon’s campaign.
* FEC monitors/regulates compliance with federal elections laws.
* $5000 individual contribution limit per candidate and PAC (Hard Money)
* $25,000 limit to political parties (Soft Money)
  + Expressed Advocacy
* Required disclosure of contributions and spending
* Public Financing created
* Spending Limits for candidates

Buckley vs Valeo (1976)

* Ruled that spending limits were unconstitutional (Money= Speech)
* Limiting campaign spending only legal when a candidate receives public financing

BRCA/McCain-Feingold Act (2002)

* Prohibited [national political party committees](http://en.wikipedia.org/wiki/Political_party_committee) from soliciting or spending any soft money
* Prohibited the use of corporate and union treasury funds to pay for "electioneering communications"—broadcast or cable advertisements clearly identifying a federal candidate—within 30 days of a primary or 60 days of a general election. The law also included a ["stand by your ad" provision](http://en.wikipedia.org/wiki/I_approve_this_message) requiring candidates to appear in campaign advertisements and claim responsibility for the ad.
* This forced the soft money to be channeled through “527 Non Profit Organizations” to campaign but still not expressly advocate for a candidate

Citizens United (2010)

* Unconstitutional for government to regulate the free speech (money) of an independent expenditure group. (501 c 4)
* Leads to SuperPACs, unlimited donations by corporations and unions, and expressed advocacy ads.
* SuperPACs **can not** coordinate with candidate