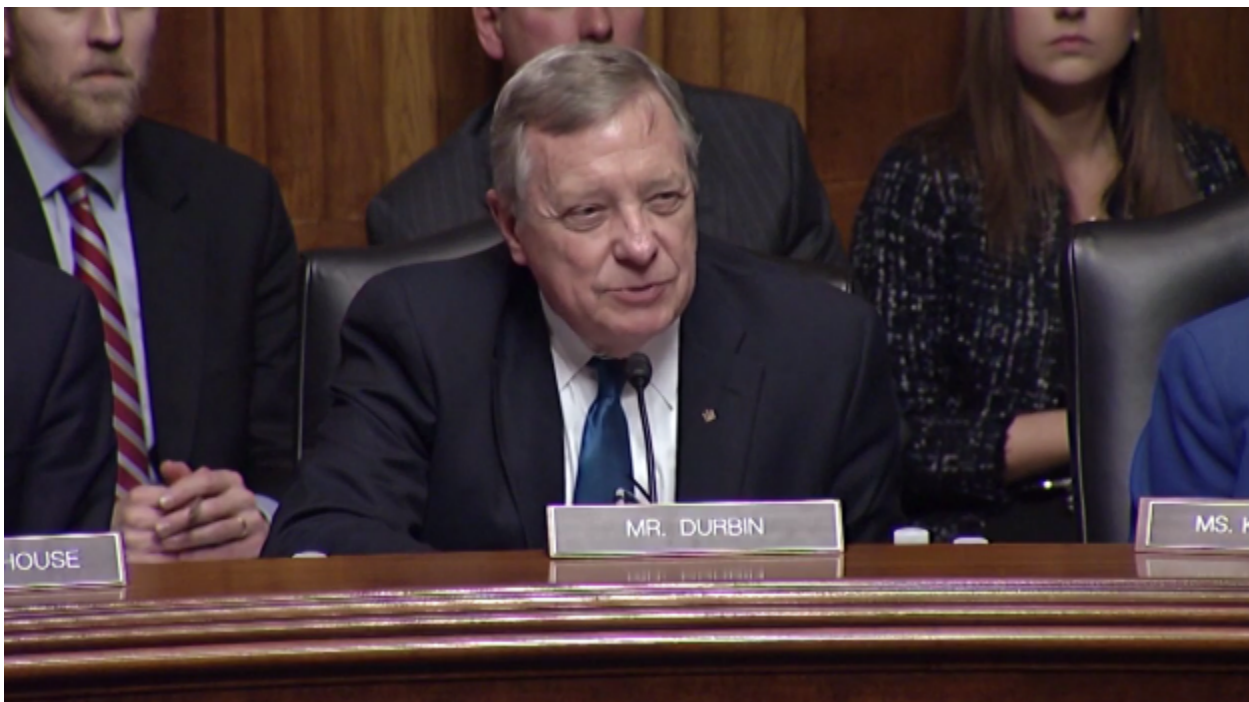


Durbin introduces Fair Elections Now Act

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WASHINGTON—U.S. Senator Dick Durbin (D-IL), along with 23 Senate colleagues, today introduced the *Fair Elections Now Act*, which would dramatically change the way U.S. Senate elections are financed. Under the legislation, qualified Senate candidates would earn grants, matching funds, and television vouchers to run competitive campaigns based on small-dollar contributions, rather than rely on funding from wealthy donors and corporate special interests.

The *Fair Elections Now Act* would help reduce the influence of wealthy donors and big-money special interests by creating a voluntary system of public financing for Senate candidates. Candidates who participate in the Fair Elections process would agree to limit

their campaign spending to the amounts raised from small-dollar donors plus the amounts provided by the Fair Elections Fund.

“I’m introducing the Fair Elections Now Act to put the power of our political system back into the hands of the American people, where it belongs,” said Durbin. **“I first introduced this bill in 2007, and since then the need for fundamental reform to our campaign finance system has only continued to grow. Supreme Court rulings like *Citizens United* have given corporations and the wealthy few a blank check to influence politics and politicians in our country. We need a small-donor public financing system to curb the ever-increasing influence of big money in politics and protect our democracy.”**

The *Fair Elections Now Act* is co-sponsored by U.S. Senators Tammy Baldwin (D-WI), Michael Bennet (D-CO), Richard Blumenthal (D-CT), Chris Coons (D-DE), Tammy Duckworth (D-IL), Al Franken (D-MN), Kirsten Gillibrand (D-NY), Martin Heinrich (D-NM), Mazie Hirono (D-HI), Amy Klobuchar (D-MN), Patrick Leahy (D-VT), Ed Markey (D-MA), Bob Menendez (D-NJ), Jeff Merkley (D-OR), Chris Murphy (D-CT), Patty Murray (D-WA), Gary Peters (D-MI), Bernie Sanders (I-VT), Brian Schatz (D-HI), Jeanne Shaheen (D-NH), Tom Udall (D-NM), Chris Van Hollen (D-MD), and Elizabeth Warren (D-MA).

The *Fair Elections Now Act* amends the Federal Elections Campaign Act of 1971 to establish a voluntary method for financing Senate campaigns. The Fair Elections system is composed of three stages:

1. To participate, candidates would first need to prove their viability by raising a minimum number and minimum dollar amount of small-dollar qualifying contributions from in-state donors. Once a candidate qualifies, that candidate must limit the amount raised from each donor to \$150 per election.
2. For the primary, participants would receive a base grant that would vary in amount based on the population of the state that the candidate seeks to represent. Participants would also receive a 6-to-1 match for small-dollar donations up to a defined matching cap. After reaching that cap, the candidate could raise an unlimited amount of unmatched \$150 contributions if needed to compete against high-spending opponents, as well as contributions from small-donor People PACs.
3. For the general election, qualified candidates would receive an additional grant, small-dollar matching, and media vouchers for television advertising. The candidate could continue to raise an unlimited amount of \$150 contributions if needed, as well as contributions from small-donor People PACs.

The bill also establishes a “My Voice Tax Credit” to encourage individuals to make small donations to campaigns. The maximum refundable amount for the tax credit

would be \$25 for individuals and \$50 for joint filers. To ensure that the tax credit targets small donors, it is only available to individuals who do not contribute more than \$300 to a candidate or political party in any given year.

The bill also creates a type of small-donor political action committee, known as a “People PAC.” In contrast to traditional federal PACs that can accept contributions of up to \$5,000 per year from individuals or Super PACs that can accept unlimited contributions, People PACs would only be permitted to accept contributions of \$150 or less per election from individuals. People PACs would thus allow average citizens an opportunity for making their collective voices heard. Small donors would be able to aggregate their funds in a People PAC to make campaign contributions of up to \$5,000 per election to qualified Fair Elections candidates. Coupled with the Fair Elections public financing system, People PACs would elevate the views and interests of a diverse spectrum of Americans, rather than those of the traditional, wealthy donor class.

Special rules would apply for runoff and uncontested elections. Participating candidates would receive enough funding to compete in every election, without having to spend most of their time raising money.

The *Fair Elections Now Act* wouldn’t add a dime to the deficit. It would be financed by a 0.5 percent fee on annual federal contracts over \$10 million, with a maximum annual fee of \$500,000 per contract.

A companion bill was introduced earlier this year in the House of Representatives by U. S. Representative John Sarbanes (D-MD). The *Government by the People Act* would establish a similar public financing system for House candidates.