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NEWS
FROM:

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CAMPAIGN FINANCE REFORM

CAMPAIGN FINANCE REFORM: THE REPUBLICAN APPROACH

AS THE SENATE BEGINS DEBATE ON CAMPAIGN FINANCE REFORM, I WANT TO TAKE A FEW MOMENTS TO HIGHLIGHT THE REPUBLICAN APPROACH TO THIS IMPORTANT ISSUE.

EARLIER THIS YEAR, SENATE REPUBLICANS INTRODUCED 3 SEPARATE COMPREHENSIVE CAMPAIGN FINANCE REFORM BILLS.

I ALSO INTRODUCED A FOURTH BILL, S. 7, WHICH OFFERS AN 8-POINT RECIPE FOR LEVELLING THE PLAYING-FIELD FOR CONGRESSIONAL CHALLENGERS.

SOME OF THE PRO-COMPETITION INGREDIENTS IN S.7 INCLUDE A PARTIAL BAN ON THE ROLL-OVER OF CAMPAIGN FUNDS; A CHALLENGER "SEED MONEY" ACCOUNT DESIGNED TO GIVE VIABLE CHALLENGERS A MUCH-NEEDED JUMP-START IN THE EARLY STAGES OF THEIR CAMPAIGNS; AND FREE TELEVISION AND RADIO TIME FOR SENATE CANDIDATES.

WITH A RE-ELECTION RATE OF 97%, NO ONE CAN DENY THAT THE RULES OF THE CAMPAIGN FINANCE GAME ARE TILTED IN FAVOR OF THE INCUMBENT.

ANY PROPOSAL THAT BEARS THE NAME "REFORM" MUST LEVEL THE POLITICAL PLAYING FIELD, AND GIVE CHALLENGERS A FIGHTING CHANCE.

IN ADDITION TO IMPROVING COMPETITION IN POLITICS, THE REPUBLICAN CAMPAIGN FINANCE BILLS ALSO SHARE THE FOLLOWING THREE GOALS: 1) REDUCING THE INFLUENCE OF SO-CALLED "SPECIAL INTERESTS," 2) SLOWING DOWN THE MONEY CHASE ASSOCIATED WITH CAMPAIGN FUNDRAISING, AND 3) STRENGTHENING THE ROLE OF THE POLITICAL PARTIES.

REDUCING THE ROLE OF SPECIAL INTERESTS

LAST YEAR, SENATOR MITCHELL AND I APPOINTED A 6-MEMBER BIPARTISAN PANEL OF CAMPAIGN FINANCE EXPERTS.

IN ITS MUCH-HERALDED REPORT, THE BIPARTISAN PANEL SUGGESTED A "FLEXIBLE" APPROACH TO LIMITING CAMPAIGN SPENDING.

THIS FLEXIBLE APPROACH IS PREMISED ON THE VIEW THAT THERE'S A BIG DIFFERENCE BETWEEN THE GOOD MONEY IN POLITICS AND THE BAD MONEY, WHICH IS PERCEIVED TO HAVE A CORRUPTING EFFECT ON THE POLITICAL PROCESS.

I HAVE INTRODUCED A BILL THAT BUILDS ON THIS PREMISE BY PROPOSING A CONCEPT CALLED FLEXIBLE FUNDRAISING TARGETS.

USING THE BIPARTISAN PANEL'S GOOD MONEY/BAD MONEY DISTINCTION, THE FLEXIBLE FUNDRAISING TARGETS PLACE AN AGGREGATE CAP ON CONTRIBUTIONS FROM THE SO-CALLED "BAD MONEY" SOURCES -- PERSONAL FUNDS, OUT-OF-STATE CONTRIBUTIONS IN EXCESS OF \$250, AND POLITICAL ACTION COMMITTEE CONTRIBUTIONS.

THE FLEXIBLE FUNDRAISING TARGETS, ON THE OTHER HAND, WOULD NOT CAP CONTRIBUTIONS FROM THE "GOOD MONEY" SOURCES -- IN-STATE INDIVIDUAL DONATIONS AND OUT-OF-STATE CONTRIBUTIONS OF \$250 OR LESS.

IN MY VIEW, THIS IS THE BEST APPROACH TO SOLVING THE SPECIAL-INTEREST PROBLEM.

THE REAL ISSUE IS NOT THE AMOUNT OF MONEY SPENT IN CAMPAIGNS.

THE REAL ISSUE IS WHERE THE CAMPAIGN FUNDS COME FROM -- THE SOURCES OF CONTRIBUTIONS.

I MIGHT ADD THAT MY REFORM BILL TAKES ANOTHER SWIPE AT THE SPECIAL INTERESTS BY BANNING PAC CONTRIBUTIONS OUTRIGHT, WHICH HAS BEEN A KEY PART OF THE REPUBLICAN REFORM PROGRAM FROM THE BEGINNING.