

CAMPAIGN FINANCE REFORMS



HR1/S1 • FOR THE PEOPLE ACT

HR1/S1, the For the People Act, is a bill designed to promote fair representation in our democracy. One central purpose of this bill is to implement campaign finance reforms in order to reduce the influence of big money in politics and promote a government that is representative of and accountable to the people.

QUICK GLANCE

What are some of the proposed campaign finance reforms included in HR1/S1?

Promotes transparency by strengthening disclosure requirements for political spending

- Reduces the influence of dark money by requiring corporations, nonprofits, and unions that make significant political contributions to disclose donations
- Requires super PACs and other organizations to disclose in ads their top donors and their highest ranking official, so that voters are informed of whose interests are reflected in the ads
- Stops undue coordination between super PACs and campaigns

Improves oversight of online political advertising

- Creates an “honest ads” policy so online political ads clearly disclose who paid for them
- Requires large online platforms to establish a public database of all significant requests to purchase online political ads

Reduces the prevalence of illicit foreign money in U.S. political campaigns

- Prohibits foreign nationals from establishing corporations to conceal election donations
- Requires officials and employees of political committees to report foreign contacts

Encourages campaign financing from small donors, which enables candidates to depend on their constituents for fundraising rather than wealthy interests

- Establishes a “My Voice Voucher” pilot program, which provides qualified individuals with a voucher worth \$25 to give to the candidate of their choice
- Establishes a publicly financed 6-1 matching system for small donations of \$200 or less in congressional and presidential elections for candidates who meet eligibility criteria
- Establishes the “Freedom From Influence Fund” to finance this system, which is funded not by taxpayer money but by a surcharge on corporate lawbreakers

Restructures the Federal Election Commission, which is responsible for enforcing campaign finance laws, to eliminate partisan gridlock

- Reduces the members of the Commission from six to five, with no more than two from the same political party
- Strengthens the FEC’s investigation and enforcement abilities