

receiving and has not received contributions aggregating \$100,000 and does not anticipate making and has not made expenditures aggregating \$100,000, the committee shall file a preelection report or reports, a post general election report and, quarterly reports, as prescribed in paragraphs (a)(1) and (2) of this section.

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(2) *Non-election year reports.* During a non-election year, the treasurer shall file either monthly reports as prescribed by paragraph (b)(1)(i) of this section; or quarterly reports as prescribed by paragraph (a)(1) of this section. A principal campaign committee of a presidential candidate reporting under paragraph (b)(2) of this section may elect to change the frequency of its reporting from monthly to quarterly or vice versa during a non-election year only after notifying the Commission in writing of its intention at the time it files a required report under its current filing frequency. The committee will then be required to file the next required report under its new filing frequency. The committee may change its filing frequency no more than once per calendar year.

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PART 107—PRESIDENTIAL NOMINATING CONVENTION, REGISTRATION AND REPORTS

3. The authority citation for part 107 would continue to read as follows:

Authority: 2 U.S.C. 437, 438(a)(8).

4. Section 107.2 would be revised to read as follows:

§ 107.2 Registration and reports by host committees and municipal funds.

Each host committee and municipal fund shall register and report in accordance with 11 CFR 9008.51. The reports shall contain the information specified in 11 CFR part 104.

PART 110—CONTRIBUTION AND EXPENDITURE LIMITATIONS AND PROHIBITIONS

5. The authority citation for part 110 would continue to read as follows:

Authority: 2 U.S.C. 431(8), 431(9), 432(c)(2), 437d, 438(a)(8), 441a, 441b, 441d, 441e, 441f, 441g, 441h, and 441k.

6. Section 110.2 would be amended by adding paragraph (l) to read as follows:

§ 110.2 Contributions by multicandidate political committees (2 U.S.C. 441a(a)(2)).

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(l) *Expenditures for qualified campaign expenses of a Presidential*

candidate. (1) For purposes of this paragraph (l), qualified campaign expense has the same meaning as 11 CFR 9034.10(a).

(2) If a multicandidate political committee makes an expenditure for any qualified campaign expense of a candidate for President, who is not accepting public funding under 11 CFR subchapter E or F, on or after January 1 of the year immediately following the last Presidential election year, the expenditure shall be:

(i) Deemed to be an in-kind contribution by that multicandidate political committee to the authorized committee of the candidate for President; and

(ii) Subject to the contribution limitations set forth in paragraph (b) of this section.

(3) Any expenditure described in paragraph (l)(2) of this section, when aggregated with other contributions to the same candidate for President, that exceed the contribution limitation in paragraph (b) of this section shall be deemed to be an excessive contribution.

PART 9003—ELIGIBILITY FOR PAYMENTS

7. The authority for part 9003 would continue to read as follows:

Authority: 26 U.S.C. 9003 and 9009(b).

8. Section 9003.3 would be amended by:

- a. Revising the introductory language in paragraph (a)(1)(i);
- b. Revising paragraph (a)(1)(i)(C);
- c. Revising paragraph (a)(1)(v);
- d. Revising paragraph (a)(2)(i)(D);
- e. Revising paragraph (a)(2)(i)(G);
- f. Revising paragraph (a)(2)(i)(H);
- g. Adding new paragraph (a)(2)(i)(I);
- h. Revising paragraph (a)(2)(iii); and
- i. Revising paragraph (a)(2)(iv).

Revisions and additions are to read as follows:

§ 9003.3 Allowable contributions; General election legal and accounting compliance fund.

(a) * * *

(1) * * *

(i) A major party candidate, or an individual who is seeking the nomination of a major party, may accept contributions to a legal and accounting compliance fund if such contributions are received and disbursed in accordance with this section. A general election legal and accounting compliance fund ("GELAC") may be established by such individual prior to being nominated or selected as the candidate of a political party for the office of President or Vice President of the United States. Before June 1 of the

calendar year in which a Presidential general election is held, contributions may only be deposited in the GELAC if they are made for the primary and exceed the contributor's contribution limits for the primary and are lawfully redesignated for the GELAC pursuant to 11 CFR 110.1.

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(C) Contributions shall be deposited in the GELAC only if they are designated in writing for the GELAC, or transferred pursuant to paragraph (a)(1)(ii), (iii), (iv) or (v) of this section. Any contribution which otherwise could be matched pursuant to 11 CFR 9034.2 shall not be considered designated in writing for the GELAC unless the contributor specifically redesignates it for the GELAC, it is accompanied by a proper designation for the GELAC, or it meets the requirements of 11 CFR 110.1(b)(5)(ii)(B). Any contribution that is designated in writing or redesignated for the GELAC shall not be matched pursuant to 11 CFR 9034.2.

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(v) Contributions made with respect to the primary election that exceed the contributor's limit for the primary election may be redesignated for the GELAC and transferred to the GELAC if the candidate redesignates the contribution for the GELAC in accordance with 11 CFR 110.1.

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(2) * * *
(i) * * *
(D) To make repayments under 11 CFR 9007.2, 9038.2, or 9038.3;

* * * * *

(G) To make a loan to an account established pursuant to 11 CFR 9003.4 to defray qualified campaign expenses incurred prior to the expenditure report period or prior to receipt of Federal funds, provided that the amounts so loaned are restored to the GELAC;

(H) To defray unreimbursed costs incurred in providing transportation and services for the Secret Service and national security staff pursuant to 11 CFR 9004.6; and

(I) To defray winding down expenses for legal and accounting compliance activities incurred after the end of the expenditure report period by either the candidate's primary election committee, general election committee, or both committees. For purposes of this section, 100% of salary, overhead and computer expenses incurred after the end of the expenditure report period shall be considered winding down expenses for legal and accounting compliance activities payable from GELAC funds, and will be presumed to