

within 24 hours of when the expenditures are made.

Paragraph (b) of 11 CFR 400.21 contains the requirements for the principal campaign committees of House of Representatives candidates. Paragraph (b) states that House of Representatives candidates' principal campaign committees must notify the Commission, each opposing candidate, and the national party of each opposing candidate when making expenditures from personal funds in connection with the election exceeding the \$350,000 threshold amount, as defined in 11 CFR 400.9. Paragraph (b) also makes clear that such notifications must be received by each required recipient within 24 hours of when the expenditures are made. The content and method of filing of initial notification of expenditures from personal funds are discussed below in the Explanation and Justification for new 11 CFR 400.23 and 400.24.

3. 11 CFR 400.22 *Additional Notification of Expenditures From Personal Funds*

After the initial notification discussed above, BCRA (2 U.S.C. 434(a)(6)(B)(iv) and 441a-1(b)(1)(D)) requires the filing of additional notices each time expenditures from the candidate's personal funds exceed \$10,000. Like 11 CFR 400.21, new 11 CFR 400.22 largely tracks the language of the statute, with two modifications. First, as discussed in greater detail below (*see* Explanation and Justification for new 11 CFR 400.25), while BCRA seems to require candidates themselves to file additional notifications of expenditures from personal funds, the Commission interprets this to mean that the candidates' principal campaign committees are primarily responsible for these notifications, consistent with their other reporting obligations. Second, as explained in more detail below (*see* Explanation and Justification for new 11 CFR 400.24), FECA requires all original documents filed by Senate candidates' principal campaign committees to be filed with the Secretary of the Senate. Accordingly, paragraph (a) of new 11 CFR 400.22 requires Senate candidates' principal campaign committees to file their original notifications with the Secretary of the Senate and to file copies with other required recipients.

New 11 CFR 400.22 addresses the requirements for the principal campaign committees of Senate candidates in paragraph (a). Paragraph (a) states that Senate candidates' principal campaign committees must notify the Secretary of the Senate, the Commission, and each opposing candidate when making

additional expenditures from personal funds in connection with the election exceeding \$10,000. Paragraph (a) makes clear that such notifications must be received by each required recipient within 24 hours of when the expenditures are made.

Paragraph (b) of 11 CFR 400.22 contains the requirements for the principal campaign committees of House of Representatives candidates. Paragraph (b) states that House of Representatives candidates' principal campaign committees must notify the Commission, each opposing candidate, and the national party of each opposing candidate when making additional expenditures from personal funds in connection with the election exceeding \$10,000. Paragraph (b) also makes clear that such notifications must be received by each required recipient within 24 hours of when the expenditures are made. The content and method of filing of additional notifications of expenditures from personal funds are discussed below in the Explanation and Justification for new 11 CFR 400.23 and 400.24.

4. 11 CFR 400.23 *Contents of Notifications of Expenditures From Personal Funds*

The Millionaires' Amendment at 2 U.S.C. 434(a)(6)(B)(v) (Senate) and 441a-1(b)(1)(E) (House of Representatives) specifically sets forth the contents of the initial and additional notifications discussed above. BCRA requires that the initial and each additional notification contain the following information: (1) The name and office sought by the candidate making the expenditures from personal funds, (2) the date and amount of each such expenditure, and (3) the total amount of expenditures from personal funds that the candidate has made in connection with the election from the beginning of the election cycle to the date of the expenditure that, when aggregated with all others, exceed the \$10,000 threshold, thereby triggering the additional notification requirement. The interim final rule in 11 CFR 400.23 largely tracks the notification requirements of the statute.

While new 11 CFR 400.23(c) requires candidates and their authorized committees to provide information regarding the date and amount of each expenditure from personal funds, the Commission has included language in paragraph (c) to make it clear that the candidate's principal campaign committee is not required to supply such detailed information regarding each expenditure from personal funds more than once.

Example: Candidate X, a candidate for the House of Representatives, spends \$200,000 from personal funds in connection with his election campaign on April 1 and another \$200,000 on April 10. On April 11, within 24 hours of triggering the \$350,000 threshold, Candidate X's principal campaign committee files an initial notification of expenditures from personal funds pursuant to 11 CFR 400.21, on which the committee provides the dates and amounts of all expenditures from personal funds to date, namely the expenditure of \$200,000 on April 1 and the subsequent expenditure of \$200,000 on April 10. On April 12, Candidate X spends an additional \$15,000 from personal funds. On April 13, within 24 hours, Candidate X's principal campaign committee files an additional notification of expenditures from personal funds as required by 11 CFR 400.22. On the April 13 additional notification, Candidate X's principal campaign committee would provide the date and amount of the \$15,000 expenditure and would report the total aggregate amount of expenditures from personal funds as \$415,000 (\$200,000 + \$200,000 + \$15,000). Candidate X's principal campaign committee would not be required to report the date and amount of the two \$200,000 expenditures on the April 13 additional notification because details regarding those expenditures were already provided in the initial notification of expenditures from personal funds that the committee filed on April 11.

5. 11 CFR 400.24 *Methods of Filing Notifications*

BCRA does not specify methods of filing the initial and additional Notifications of Expenditures from Personal Funds. New 11 CFR 400.24 addresses methods of filing. Paragraph (a) contains the requirements for Senate candidates and paragraph (b) contains the requirements for House of Representatives candidates. As discussed in greater detail below (*see* Explanation and Justification for 11 CFR 400.25), while BCRA could be interpreted to require candidates themselves to file initial and additional notifications of expenditures from personal funds, the Commission concludes that the primary reporting obligation should reside with the candidates' principal campaign committees, although candidates must ensure that their principal campaign committees comply with this obligation.

Although 2 U.S.C. 434(a)(6) does not specifically require Senate candidates to file their initial and additional notifications of expenditures from personal funds with the Secretary of the Senate, 2 U.S.C. 432(g)(1), which was not amended by BCRA, states that all reports required to be filed by Senate candidates under the FECA must be filed with the Secretary of the Senate. Accordingly, paragraph (a) of 11 CFR 400.24 requires Senate candidates'