

personal loans that exceeds \$250,000, from contributions to the candidate or the candidate's authorized committee if those contributions were made after the date of the election.

(c) If the aggregate outstanding balance of the personal loans exceeds \$250,000 after the election, the authorized political committee must comply with the following conditions:

(1) If the authorized committee uses the amount of cash on hand as of the day after the election to repay all or part of the personal loans, it must do so within 20 days of the election.

(2) Within 20 days of the election date, the authorized committee must treat the portion of the aggregate outstanding balance of the personal loans that exceeds \$250,000 minus the amount of cash on hand as of the day after the election used to repay the loan as a contribution by the candidate.

(3) The candidate's principal campaign committee must report the transactions in paragraphs (c)(1) and (c)(2) of this section in the first report scheduled to be filed after the election pursuant to 11 CFR 104.5(a) or (b).

(d) This section applies separately to each election.

§ 116.12 Repayment of candidate loans of \$250,000 or less.

(a) A candidate's authorized committee may repay to the candidate a personal loan, as defined in 11 CFR 116.11(a), of up to \$250,000 where the proceeds of the loan were used in connection with the candidate's campaign for election. The repayment may be made from contributions to the candidate or the candidate's authorized committee at any time before, on, or after the date of the election.

(b) This section applies separately to each election.

(c) Nothing in this section shall supersede 11 CFR 9035.2 regarding the limitations on expenditures from personal funds or family funds of a presidential candidate who accepts matching funds.

15. Subchapter C is amended by adding part 400 to read as follows:

PART 400—INCREASED LIMITS FOR CANDIDATES OPPOSING SELF-FINANCED CANDIDATES

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Authority: 2 U.S.C. 431, 434(a)(6), 438(a)(8), 441a(i), 441a(j), 441a–1.

Subpart A—Scope and Definitions

§ 400.1 Scope and effective date.

(a) *Introduction.* This part applies to elections to the office of United States Senator, or Representative in, or Delegate or Resident Commissioner to, the Congress, in which a candidate is permitted increased limits to allow response to certain expenditures from personal funds by an opposing candidate. This part does not apply to elections to the Office of President or Vice President of United States.

(b) *Effective dates.* Except as otherwise specifically provided in this part, this part shall take effect on February 26, 2003.

§ 400.2 Election cycle.

(a) For purposes of this part, *election cycle* means the period beginning on the day after the date of the most recent election for the specific office or seat that a candidate is seeking and ending on the date of the next election for that office or seat.

(b) For purposes of paragraph (a) of this section, a primary election and a general election are considered to be separate election cycles.

(c) For purposes of this part, a run-off election is considered to be part of the election cycle of the election necessitating the run-off election.

§ 400.3 Opposing candidate.

(a) For purposes of a primary election, *opposing candidate* means another candidate seeking the nomination of the same political party for election to the office of Senator, or Representative in, or Delegate or Resident Commissioner to, the Congress, that the candidate is seeking. A candidate in a primary election may have more than one opposing candidate.

(b) For purposes of a general election, *opposing candidate* means another candidate seeking election to the same office of Senator, or Representative in, or Delegate or Resident Commissioner to, the Congress, that the candidate is seeking. A candidate in a general election may have more than one opposing candidate.

§ 400.4 Expenditure from personal funds.

(a) *Expenditure from personal funds* means the aggregation of all the following:

(1) An expenditure made by a candidate, using the candidate's personal funds, for the purpose of influencing the election in which he or she is a candidate;

(2) A contribution or loan made by a candidate to the candidate's authorized committee, using the candidate's personal funds (see 11 CFR 100.33 for definition of *personal funds*);

(3) A loan by any person to the candidate's authorized committee that is secured using the candidate's personal funds. (see 11 CFR 100.33 for definition of *personal funds*); and

(4) Any obligation to make an expenditure from personal funds that is legally enforceable against the candidate.

(b) An expenditure from personal funds shall be considered to be made on the date the funds are deposited into the account designated by the candidate's authorized committee as the campaign depository, under 11 CFR 103.1 and 11 CFR 103.2, on the date the instrument transferring the funds is signed, or on