

■ 45. Section 9038.2 is amended by revising paragraph (b)(4) to read as follows:

§ 9038.2 Repayments.

* * * * *

(b) * * *

(4) The Commission may determine that the candidate's net outstanding

campaign obligations, as defined in 11 CFR 9034.5, reflect a surplus. The Commission may determine that the net income derived from an investment or other use of surplus public funds after the candidate's date of ineligibility, less Federal, State and local taxes paid on

such income, shall be paid to the Treasury.

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Dated: July 31, 2003.

Ellen L. Weintraub,

Chair, Federal Election Commission.

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