# TABLE OF CONTENTS

Outline of Contents ........................................................................................................... i  
Foreword ............................................................................................................................... F-1

**Part One: Principles of General Concern**

**Chapter One:** The Constitutional Framework: *Buckley v. Valeo* ............................................ I-1  
**Chapter Two:** Drafting Laws to Survive Challenge ............................................................. II-1

**Part Two: Drafting Specific Campaign Finance Reforms**

**Chapter Three:** The Financing of Candidates’ Campaigns ................................................. III-1  
**Chapter Four:** The Financing of Political Organizations .................................................. IV-1  
**Chapter Five:** Limits on Candidate Spending ................................................................. V-1  
**Chapter Six:** Limits on Independent Expenditures ......................................................... VI-1  
**Chapter Seven:** Campaign Advertising and Issue Advocacy .......................................... VII-1  
**Chapter Eight:** Reporting and Disclaimer Rules ............................................................. VIII-1  
**Chapter Nine:** Public Financing of Candidates’ Campaigns ........................................ IX-1  
**Epilogue:** A Note on Local Legislation ................................................................. E-1

**Appendices**

**Appendix A:** Chapter-by-Chapter Table of Cited Cases .................................................. A-1  
**Appendix B:** Lay Person’s Guide to Federal Circuits ....................................................... B-1  
**Appendix C:** List of Cited Articles and Books ............................................................... C-1  
**Appendix D:** Selected List of National Organizations Offering Resources for Campaign Finance Reformers ........................................... D-1
**Outline of Contents**

Foreword (Purpose, Format, Warning) ................................................................. F-1

**Part One: Principles of General Concern**

**Chapter One:** The Constitutional Framework: *Buckley v. Valeo* .................................................. I-1

I. Contribution and Expenditure Limitations ....................................................... I-2
   A. General Principles .............................................................................. I-2
   B. Contribution Limitations ................................................................. I-3
      1. The $1,000 Limit on Contributions to Candidates .......................... I-3
      2. Other Contribution Limitations .................................................... I-4
   C. Expenditure Limitations ................................................................... I-5
      1. The $1,000 Limitation on Independent Expenditures ..................... I-5
      2. Other Expenditure Limitations ..................................................... I-6

II. Reporting and Disclaimer Requirements ..................................................... I-7

III. Public Financing of Presidential Election Campaigns ............................... I-8

*Buckley* Reaffirmed: *Nixon v. Shrink Missouri Government PAC* ................. I-10

Giant Loopholes Successfully Closed: *McConnell v. FEC* ............................. I-12

I. Soft Money ............................................................................................. I-12

II. Express Advocacy, Issue Advocacy, and Electioneering Communications  .... I-14

III. Other Holdings in *McConnell* ............................................................... I-17
   A. Coordination .................................................................................. I-17
   B. Miscellaneous ................................................................................. I-18

Two Steps Forward, One Step Back: *Randall v. Sorrell* ................................. I-18

I. Spending Limits ..................................................................................... I-19

II. Contribution Limits ............................................................................... I-19

Another Setback: *Davis v. FEC* .................................................................... I-21

*Citizens United v. FEC:* The Latest Deregulation of Money in Politics ............. I-23

**Chapter Two:** Drafting Laws to Survive Challenge ........................................ II-1

I. Legislative Findings ................................................................................ II-1

II. Statutory Purposes ................................................................................ II-2

III. Clarity and Precision ........................................................................... II-3

IV. Scope .................................................................................................... II-4

V. Enforcement .......................................................................................... II-4

VI. Red Flags ............................................................................................ II-5

VII. Severability Clauses ........................................................................... II-6
Part Two: Drafting Specific Campaign Finance Reforms

Chapter Three: The Financing of Candidates’ Campaigns

I. Financial Limits on Contributions
   A. Limits on Contributions from Individuals
      1. First Amendment Analysis
      2. Equal Protection Analysis
   B. Limits on Contributions from PACs
   C. Limits on Contributions from Political Parties
   D. Loans to Candidates

II. Source Limits on Contributions
    A. Geographic Limits on Contributions
    B. Corporate and Union Contributions
    C. Contributions from Lobbyists, Contractors and Regulated Industries
    D. Government Employees
    E. Inter-Candidate Transfers
    F. Bundling
    G. Aggregate Limits on PACs or Special Interest Sources

III. Time Limits on Fundraising
    A. Legislative Session Bans
    B. Post-Election and Off-Year Fundraising Bans

IV. Spend-Down Provisions

Chapter Four: The Financing of Political Organizations

I. PACs
II. Independent Expenditure Committees
III. Political Parties
IV. A Note on Candidate Contributions to Non-Political Organizations

Chapter Five: Limits on Candidate Spending

I. Voluntary Spending Limits
   A. Contribution “Cap Gaps”
      1. Ballot Notations
      2. Statements in Official Voter Pamphlets
      3. Advertising Disclosure Requirements
   II. Mandatory Spending Limits
      A. Candidate Self-Financing
      B. Spending by Campaign Committees
**Chapter Six:** Limits on Independent Expenditures

I. The General Rule: No Monetary Limits on Independent Expenditures

II. Independent Expenditures by Corporations and Unions

III. “Independent” vs. “Coordinated” Expenditures

**Chapter Seven:** Campaign Advertising and Issue Advocacy

I. “Electioneering Communications” Under BCRA

II. Magic Words

III. The Future of the “Issue Advocacy” Loophole

**Chapter Eight:** Reporting and Disclaimer Rules

I. Reporting Requirements

   A. Reporting of Contributions and Candidates' Expenditures

   B. Reporting of Independent Expenditures

II. Disclaimer Requirements

**Chapter Nine:** Public Financing of Candidates' Campaigns

I. Full and Partial Public Funding: “Clean Money” and Matching Systems

   A. Eligibility Criteria

   B. Allocation of Public Funds

   C. Voluntary Spending Limits

      1. The Legal Standard, Generally

         a. The Coercion Analysis

         b. Application of Strict Scrutiny


         a. Spending by Nonparticipating Candidates

         b. Independent Expenditures by Third Parties

      3. Multiple Match for Small Donors

   D. Reporting Requirements

   E. Administration and Enforcement

   F. Sources of Public Funding

II. Refunds and Tax Incentives for Small Contributions

III. Free or Reduced-Rate TV and Radio Air Time

**Epilogue:** A Note on Local Legislation (Home Rule, Unchallenged Laws)
Appendices

**Appendix A:** Chapter-by-Chapter Table of Cited Cases .............................................................. A-1

**Appendix B:** Lay Person’s Guide to Federal Circuits ....................................................................... B-1

**Appendix C:** List of Cited Articles and Books .............................................................................. C-1

**Appendix D:** Selected List of National Organizations Offering Resources for Campaign Finance Reformers ........................................................................................................ D-1