contributions. Nor will contributors be as likely to contribute large sums when they know that the parties already have substantial financial backing. Furthermore, this bill does not have to be the

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last word as far as presidential election campaign financing goes. It can be supplemented by laws controlling the maximum size of individual contributions—laws that have teeth in them. Such laws are difficult to pass now, however, because no alternative source of financing is available. This bill will break the chain which now binds us to the present system of campaign financing. Once we provide an alternative source of financing, laws regulating individual contributions can be tightened up.

Mr. President, I am convinced that no other bill has been voted by this committee or any other committee which would do so much to prevent the exercise of improper influence on government. That is why I consider this provision the most important title in this bill.

Mr. LAUSCHE. Mr. President, will the Senator from Louisiana yield at that point?

Mr. LONG of Louisiana. I yield.

Mr. LAUSCHE. How many taxpayers are there, as the records show?

Mr. LONG of Louisiana. Approximately 65 million returns are filed annually.

Mr. LAUSCHE. And each one would be required to pay $1?

Mr. LONG of Louisiana. Each person filing a return would be permitted to designate $1 and if a husband and wife filed a joint return they would jointly designate $2. In other words, each tax return would contain a box to be checked if the taxpayer wished to designate that $1 of tax revenues is to be paid into this election fund.

Mr. LAUSCHE. It would not be mandatory to contribute the $1; only optional?

Mr. LONG of Louisiana. It would be optional. If a taxpayer wished to designate $1 to financing both major parties equally he could. In effect he would be authorizing 50 cents to be allocated to the Republican candidate and 50 cents to the Democratic candidate, so that both sides would be adequately financed.

Mr. LAUSCHE. A party, if and when it attains 10 million votes in a general election, would be recognized as a major party and would be permitted to participate equally with the other major parties in the distribution of the funds.

Mr. LONG of Louisiana. Yes.

Mr. LAUSCHE. There are now, of course, only two major parties, so that the amount would be divided equally on a 50-percent basis; is that not correct?

Mr. LONG of Louisiana. Yes.

Mr. LAUSCHE. Will the party, or a presidential candidate, in addition to the $37 million which would go to the campaign fund, if the bill is adopted, be permitted to develop a private campaign fund to be used for campaign purposes?

Mr. LONG of Louisiana. We did not pass on that question. Of course, the Senator realizes that we really do not have jurisdiction over such a proposal, unless we claimed that because we are amending tax legislation, we do.

If the proposal becomes law, it would set the stage for passing a law to state that no private contributions could be accepted. But we do not attempt to answer that question here in this bill. It does not preclude an individual private contribution which could be made to the candidate. However, with an estimated $37 million available to each side, then Congress might very well want another law passed to say that no private contributions can be accepted. But, we do not try to answer that here.

Mr. LAUSCHE. It is my understanding, on the basis of what the Senator from Louisiana has said, that adoption of the pending bill, in and of itself, will not prohibit a candidate for the Presidency, after his campaign committee has received its share from the Federal Government, to solicit other contributions.

Mr. LONG of Louisiana. That is correct; but it would seem reasonable to believe that if the funds provided by this amendment were available there would be much less financing pressure. In the event a candidate running for President spent $50 million, let us say, it would still take the pressure off him to accept contributions which might have strings attached to them if he had received $37 million from this special fund to finance his campaign.

Mr. LAUSCHE. In other words, the only purpose of my inquiring is to get clearly in my mind the status of a candidate for the Presidency, that in addition to the receipt of moneys which would come from the bill, he could obtain further moneys to promote his campaign; and the answer to that question is yes, unless we adopt additional legislation at a later time to prohibit it; is that not correct?

Mr. LONG of Louisiana. The answer to that question is "Yes." But let me say that if Congress sees fit to enact this bill, it will undoubtedly want to think about it next year and provide a number of companion bills to go with it.

For example, we might wish to enact a fraud statute for anyone who collects money and falsifies his expense account. Also, we have had our staff prepare an amendment, which could be passed, which would make absolutely clear that none of this money would be used indirectly to help in a senatorial or a congressional campaign. Therefore, it would be crystal clear that this a presidential campaign proposal only and not a proposal to be used in campaigns for Members of Congress.