

trash in the bill, was the man who, if I recall correctly, offered the amendment on behalf of the Senator from Massachusetts [Mr. SALTONSTALL]. It is a good amendment, and I am happy to agree to it, but I regret to say it is totally irrelevant to the foreign investors' bill.

That is all right. I am not going to demand the right to have the Senator's amendment withheld from consideration forever. But the same thing is true of a great number of amendments, including some amendments by the Senator [P. 25350]

from Illinois [Mr. DIRKSEN] and other amendments by both Republicans and Democrats. This bill is so bipartisan that it never occurred to me to even count up to see whether there were more Republican-sponsored amendments proposed than Democratic-sponsored ones. We thought we were doing the best we could, and let it go at that.

Mr. LAUSCHE. Mr. President, will the Senator yield?

Mr. LONG of Louisiana. I yield.

Mr. LAUSCHE. Mr. President, I understand that the bill contains a provision to the effect that the maximum number of dollars to be distributed equally to the major parties shall not exceed the number of votes cast in the last national election.

Mr. LONG of Louisiana. The Senator is correct.

Mr. LAUSCHE. Does the record contain any testimony as to how much was spent by each of the presidential candidates in the last presidential election?

Mr. LONG of Louisiana. We do not have any official information on that. However, I have inquired of people who have had some contact with the presidential campaigns on both sides, Republicans and Democrats, and the judgment that they expressed to me was they thought to be a realistic figure.

Mr. LAUSCHE. What is that realistic figure—\$65 million?

Mr. LONG of Louisiana. It is \$1 for every vote cast, and it is to be divided equally between the two major parties. That would be a realistic figure.

Mr. LAUSCHE. It would be \$32.5 million for each party.

Mr. LONG of Louisiana. There is an estimate that, in the last presidential election year, \$250 million was spent. Not all of that amount was spent in the presidential campaign. Not even a major portion of it was spent in the presidential campaign. A lot of it was spent in campaigns for Senators, Representatives, and even, I suppose, for clerks of court. It is estimated that in that year over \$250 million was spent in political campaigns.

Mr. LAUSCHE. There is nothing in the record to show, on the basis of the reports filed for the presidential campaign, how much was definitely spent by the presidential candidates.

Mr. LONG of Louisiana. We do not have conclusive information on that. If I do say so, I believe the people who know best would not want to tell us except on a confidential basis.

Mr. LAUSCHE. If the pending measure is passed and each of the 65 million taxpayers consent to the use of \$1 of his tax money for presidential campaigns, instead of for public services, it would produce \$65 million.

Mr. LONG of Louisiana. That would be for 1 year.

Mr. LAUSCHE. Would this amount accumulate so that at the end of 4 years there would be \$260 million?

Mr. LONG of Louisiana. That would be the case if all of it were so designated. The money is simply transferred to the fund by the Secretary of the Treasury in the presidential year.

Mr. LAUSCHE. Instead of \$260 million being available for public services and to supply public schools, the \$260 million would be turned over to the political parties to promote the campaigns.

Mr. LONG of Louisiana. I regret that the Senator did not understand me.

Mr. LAUSCHE. It will accumulate for 4 years.

Mr. LONG of Louisiana. It would not accumulate. It would all go back in the general fund. If there were more dollars there than there were votes or than there were expenses, the remainder would go back to the general fund of the Treasury and would be used for the schools and all the other things in which the Senator is interested.

The amendment does provide for an accounting of every nickel of these campaign expenditures. The man in whom we have the most confidence, when it comes to checking on who spends what, happens to be the Comptroller General of the United States.

The Comptroller General of the United States would check these expenditures and be advised by a bipartisan board consisting of two Republican and two Democratic members, and three members chosen by those four members.

The Democrats would be watching every dime expended by the Republicans, and the Republicans would be watching every dime expended by the Democrats. Both sides would be watching their own parties as well. Every nickel of this money would be accounted for.

If any funds are improperly expended, there are statutes on the books to take care of that.

Mr. WILLIAMS of Delaware. The Senator mentioned the fact that I sponsored an earlier amendment dealing with campaign contributions. That is true. However, that amendment would have allowed every taxpayer to decide to whom he wished to make his contribution. He could make a contribution of up to \$100 to the party of his choice and then deduct it on his tax return. Each