

Eliminate the Presidential Election Campaign Fund

SAVINGS IN MILLIONS OF DOLLARS

2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016-2020	2016-2025
\$2	\$0	\$0	\$42	\$2	\$0	\$0	\$44	\$2	\$0	\$46	\$92

Heritage Recommendation:

Eliminate the Presidential Election Campaign Fund. This proposal saves \$92 million over 10 years.

Rationale:

The Presidential Election Campaign Fund provides taxpayer money to parties and candidates. The money specifically goes to party conventions, matching funds for primary candidates, and grants for general election candidates. According to the Congressional Research Service, since 1976, \$1.5 billion of taxpayer money has been spent under the Presidential Election Campaign Fund for these purposes. There are several arguments for eliminating this program.

First, candidates are increasingly opting out of the program. Strict spending limitations are placed on candidates as a condition of accepting the money. As campaigns have grown more expensive, the cost of these spending limits has outpaced the benefit of public money for most major candidates. Mitt Romney and Barack Obama both opted out of the program in 2012.

Second, the program has become increasingly unpopular among taxpayers. In 1980, 28.7 percent of taxpayers voluntarily selected the option on their federal tax returns to divert \$3 from the general treasury to the Presidential Election Campaign Fund. By 2012, only 6 percent of taxpayers decided to do so.

More importantly, as a matter of principle, taxpayer money should not be used to fund political candidates and political party convention activities.

Additional Reading:

- R. Sam Garrett, "Proposals to Eliminate Public Financing of Presidential Campaigns," Congressional Research Service, January 8, 2014, <http://fas.org/sgp/crs/misc/R41604.pdf>.
- RSC Sunset Caucus, Waste Action Alert: "Eliminate the Presidential Election Campaign Fund," November 4, 2009, http://rsc.woodall.house.gov/uploadedfiles/sunsetalert_11-04-09.pdf.

Calculations:

Savings based on CBO, "H.R. 95: A Bill to Reduce Federal Spending and the Deficit by Terminating Taxpayer Financing of Presidential Election Campaigns and Party Conventions," June 21, 2013, http://www.cbo.gov/sites/default/files/hr95_0.pdf. We assume \$2 million in savings for 2024, and no savings in 2025, as these are the levels projected by the CBO for years of, and immediately following, presidential elections, to which 2024 and 2025 apply.