



Committee for Economic Development

For Immediate Release

CONTACT: Morgan Broman – (202) 469-7814
morgan.broman@ced.org

BUSINESS GROUP SUPPORTS PRESIDENTIAL PUBLIC FINANCING SYSTEM

Washington, D.C., February 23, 2011 The **Committee for Economic Development (CED)** supports the presidential public financing system as an important source of funding presidential elections. On February 22, 2011, CED submitted an *amicus brief* in the pending Supreme Court case, *McComish v. Bennett*. The case concerns “trigger matching funds” issued to participating candidates in the Arizona Public financing system who face high-spending, nonparticipating opponents, or outside groups. Trigger matching funds enable states such as Arizona to provide publicly funded candidates with enough money to run in competitive races while avoiding the waste of public funds on uncompetitive races. This case is the first time in 35 years that the Supreme Court will rule on a public finance case since the court upheld the presidential public financing system in *Buckley v. Valeo*.

“The presidential public financing system has been used by every President and general election opponent since 1976 to finance their general election campaigns, with the exception of President Obama, and by most presidential primary candidates in both major parties during its 35-year existence. However, the presidential system has not been revised since it was first enacted; as a result it is no longer effective,” said CED President Charles Kolb.

“CED opposes the efforts of some in the current Congress to repeal the presidential system and instead supports repairing this important system by broadening the current public funding benefits and making other changes that will encourage greater candidate participation,” Mr. Kolb continued.

CED has been engaging business leaders on campaign finance reform since 1999 and was instrumental in achieving passage of the Bipartisan Campaign Reform Act (BCRA) in 2002. In 2005, CED released *Building on Reform: A Business Proposal to Strengthen Election Finance*, which affirmed CED’s belief in the presidential public financing system. Since the Supreme Court’s ruling in early 2010 in *Citizens United vs. Federal Election Commission*, key portions of longstanding campaign finance laws were overturned. CED is again working with business leaders to identify the best policy ideas and to increase disclosure by corporations, labor unions, and trade associations. [Click here](#) for more on CED’s work on money in politics issues.

CED is a non-profit, non-partisan organization of more than 200 business leaders and university presidents. Since 1942, its research and policy programs have addressed many of the nation’s most pressing economic and social issues, including education reform, workforce competitiveness, campaign finance, health care, and global trade and finance. CED promotes policies to produce increased productivity and living standards, greater and more equal opportunity for every citizen, and an improved quality of life for all.