AMENDMENT TO RULES COMMITTEE PRINT 116–7

OFFERED BY MR. SCHNEIDER OF ILLINOIS

Page 390, after line 24, insert the following new subtitle (and redesignate the subsequent subtitle accordingly):

Subtitle I—Notification by Political Committees Receiving Certain Contributions

SEC. 4801. SHORT TITLE.

This subtitle may be cited as the “Real Time Transparency Act of 2019”.

SEC. 4802. 48-HOUR NOTIFICATION REQUIRED FOR ALL POLITICAL COMMITTEES RECEIVING CUMULATIVE CONTRIBUTIONS OF $1,000 OR MORE DURING A YEAR FROM ANY CONTRIBUTOR.

(a) NOTIFICATION.—Section 304(a)(6)(A) of the Federal Election Campaign Act of 1971 (52 U.S.C. 30104(a)(6)(A)) is amended to read as follows:

“(A)(i) If a political committee receives an aggregate amount of contributions equal to or greater than $1,000 from any contributor during a calendar year, the committee shall submit a notification to the Commission con-
taining the name of the committee (and, in the case of
an authorized committee of a candidate, the name of the
candidate and the office sought by the candidate), the
identification of the contributor, and the date of receipt
and amount of the contributions involved.

“(ii) If, at any time after a political committee is re-
quired to submit a notification under this subparagraph
with respect to a contributor during a calendar year, the
political committee receives additional contributions from
that contributor during that year, the committee shall sub-
mit an additional notification under clause (i) with respect
to such contributor each time the aggregate amount of the
additional contributions received from the contributor dur-
ing the year equals or exceeds $1,000 (excluding the
amount of any contribution for which information is re-
quired to be included in a previous notification under this
subparagraph).

“(iii) The political committee shall submit the notifi-
cation required under this subparagraph with respect to
a contributor—

“(I) in the case of a notification described in
clause (i), not later 48 hours after the date on which
the aggregate amount of contributions received from
the contributor during the calendar year first equals
or exceeds $1,000; or
“(II) in the case of an additional notification described in clause (ii), not later than 48 hours after the date on which the aggregate amount of contributions received from the contributor during the calendar year for which information was not already included in a notification under this subparagraph first equals or exceeds $1,000.

“(iv) For purposes of this subparagraph, any amount transferred by a joint fundraising committee which is established by an authorized committee of a candidate to any other authorized committee of that candidate shall be treated as a contribution by the joint fundraising committee to such authorized committee.”.

(b) EFFECTIVE DATE.—The amendment made by subsection (a) shall apply with respect to contributions received by a political committee under the Federal Election Campaign Act of 1971 during 2019 or any succeeding year, except that nothing in such amendment may be construed to require a political committee which does not receive contributions during the portion of 2019 which occurs after the date of the enactment of this Act to meet the requirements of section 304(a)(6)(A) of the Federal Election Campaign Act of 1971, as amended by subsection (a).