FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-2

Fred Holladay, Treasurer
National Federation of Independent Business/Save
America's Free Enterprise Trust
600 Maryland Ave., SW #700
Washington, DC 20024

MAR 11 1999

Identification Number: C00101105

Reference: Year End (12/1/97-12/31/97), February Monthly (1/1/98-1/31/98), March Monthly (2/1/98-2/28/98), April Monthly (3/1/98-3/31/98), May Monthly (4/1/98-4/30/98), June Monthly (5/1/98-5/31/98), July Monthly (6/1/98-6/30/98), August Monthly (7/1/98-7/31/98), September Monthly (8/1/98-8/31/98), October Monthly (9/1/98-9/30/98), and 30 Day Post-General (10/16/98-11/30/98) Reports.

Dear Mr. Holladay:

This letter is prompted by the Commission's preliminary review of the report(s) referenced above. The review raised questions concerning certain information contained in the report(s). An itemization follows:

-Schedule A of your reports disclose the receipt of funds from your connected organization (pertinent portion(s) attached). 2 U.S.C. §441b prohibits the receipt of funds from national banks, corporations, and labor organizations. Under 11 CFR §114.5(b)(3), however, a separate segregated fund may be reimbursed for any solicitation or other administrative expense provided that the reimbursement is made no later than thirty days after the expense was paid by the separate segregated fund.

If the contribution(s) in question was incompletely or incorrectly disclosed, you should amend your original report with the clarifying information. Please provide further clarifying information regarding the date(s) on which the committee made payments for any solicitation or other administrative expenses. To the extent that the reimbursement was made beyond thirty days, your committee must transfer the funds to an account not used to influence federal elections or refund the full amount to your connected

organization in accordance with 11 CFR §103.3(b). The Commission recommends that you inform your connected organization in writing to provide them with the option of receiving a refund or granting written authorization of a transfer-out to protect the donor's interest.

Please inform the Commission of your corrective action immediately in writing and provide a copy of your check for the transfer-out or refund. In addition, any transfer-out or refund made should be disclosed on Schedule B supporting Line 22 or 28 of the report covering the date on which the transaction was made.

Although the Commission may take further legal action concerning the acceptance of a prohibited contribution, prompt action by your committee to refund or transfer-out the amount will be taken into consideration.

-Schedule A of your report (pertinent portion(s) attached) discloses receipts from the First Union National Bank/Fed. Please clarify whether this transfer(s) is from an account maintained by your committee for non-federal activity. If so, be advised that such a transfer is prohibited by 11 CFR §102.5(a)(1)(i) and the full amount of the transfer(s) should be returned to the non-federal account. Please inform the Commission of your corrective action immediately in writing and provide a photocopy of your check for the transfer-out. In addition, the transfer-out should be disclosed on Schedule B supporting Line 22 of your next report.

If this transaction represents an "internal transfer" of funds from one federal account to another, and the source(s) of such funds has been identified in previous reports of receipts and disbursements, please note that such transfers should not be itemized as doing so inflates total receipts and cash on hand. If this is the case, please amend your report accordingly.

Although the Commission may take further legal action regarding the acceptance of funds from a non-federal account, your prompt transfer-out of the impermissible funds or clarification of the transaction, will be taken into consideration.

A written response or an amendment to your original report(s) correcting the above problem(s) should be filed with the Federal Election Commission within fifteen (15) days of the date of this letter. If you need assistance, please feel free to contact me on our

toll-free number, (800) 424-9530. My local number is (202) 694-1130.

Sincerely,

Richard Ng
Reports Analyst
Reports Analysis Division

SCHEDULE A

ITEMIZED RECEIPTS

Use separate schedule(s) for each category of the Detailed Summary Page

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FOR LINE NUMBER 17

Other Federal Receipts (Dividends, Interest, etc.)

Any information copied from such Reports and Statements may not be sold or used by any person for the purpose of soliciting contributions or for commercial purposes, other than using the name and address of any political committee to solicit contributions from such committee.

NAME OF COMMITTEE (in Full)
National Federation of Independent Business/ Save America's Free Enterprise Trust

Full Name, Mailing Address and ZIP Code	Name of Employer / Occupation	Date (month, day, year)	Amount of Each Receipt this Period
First Union National Bank/Fed 15331 Goddard Rd, Pavilion Level Southgate, MI 48195-2318 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	Name of Employer: First Union National Bank/Fed Occupation: Aggregate Year-to-Date > $ 9,044.28	12/30/97 12/31/97 12/31/97	$1,346.48 $34.00 $1,917.67
National Federation of Independent Business Reimbursement for Administrative Expense, 53 Century Blvd., Suite 300 Nashville, TN 37214-3682 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	Name of Employer: National Federation of Independent Business Occupation: Aggregate Year-to-Date > $ 1,242.54	12/31/97 12/31/97 12/31/97	$206.69 $387.23 $648.71

SUBTOTAL of Receipts This Page (optional)	$ 4,340.61
TOTAL This Period (last page this line number only)	$ 4,340.61

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SCHEDULE A **ITEMIZED RECEIPTS**

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NAME OF COMMITTEE (in Full)
National Federation of Independent Business/ Save America's Free Enterprise Trust

Full Name, Mailing Address and ZIP Code	Name of Employer / Occupation	Date (month, day, year)	Amount of Each Receipt this Period
First Union National Bank/Fed 600 Maryland Ave., SW, Pavilion Level Washington, DC 20024 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	First Union National Bank/Fed Occupation Aggregate Year-to-Date $ 934.56	1/31/98	$934.56
National Federation of Indepe Business 53 Century Blvd. Nashville, TN 37214-3682 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	National Federation of Independent Business Occupation Aggregate Year-to-Date $ 1,302.97	1/31/98	$1,302.97

SUBTOTAL of Receipts This Page (optional)	$ 2,237.53
TOTAL This Period (last page this line number only)	$ 2,237.53

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NAME OF COMMITTEE (In Full)
National Federation of Independent Business/ Save America's Free Enterprise Trust

Full Name, Mailing Address and ZIP Code	Name of Employer / Occupation	Date (month, day, year)	Amount of Each Receipt this Period
First Union National Bank/Fed 600 Maryland Ave., SW, Pavilion Level Washington, DC 20024 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	First Union National Bank/Fed Occupation Aggregate Year-to-Date > $ 1,714.08	2/28/98	$779.52
National Federation of Indepe Business 53 Century Blvd. Nashville, TN 37214-3682 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	National Federation of Independent Business Occupation Aggregate Year-to-Date > $ 2,186.34	2/28/98	$783.37

SUBTOTAL of Receipts This Page (optional)	$ 1,562.89
TOTAL This Period (last page this line number only)	$ 1,562.89

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NAME OF COMMITTEE (in Full)
National Federation of Independent Business/ Save America's Free Enterprise Trust

Full Name, Mailing Address and ZIP Code	Name of Employer / Occupation	Date (month, day, year)	Amount of Each Receipt this Period
First Union National Bank/Fed 600 Maryland Ave., SW, Pavilion Level Washington, DC 20024 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	First Union National Bank/Fed Occupation Aggregate Year-to-Date > $ 2,614.42	3/31/98	$900.34
National Federation of Indepe Business 53 Century Blvd. Nashville, TN 37214-3682 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	National Federation of Independent Business Occupation Aggregate Year-to-Date > $ 2,864.19	3/31/98	$777.85

SUBTOTAL of Receipts This Page (optional)	$ 1,678.19
TOTAL This Period (last page this line number only)	$ 1,678.19

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NAME OF COMMITTEE (In Full)
National Federation of Independent Business/ Save America's Free Enterprise Trust

Full Name, Mailing Address and ZIP Code	Name of Employer / Occupation	Date (month, day, year)	Amount of Each Receipt this Period
First Union National Bank/Fed 600 Maryland Ave., SW, Pavilion Level Washington, DC 20024 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	First Union National Bank/Fed Occupation Aggregate Year-to-Date $ 14,292.69	4/30/98	$11,678.27
National Federation of Indepe Business 53 Century Blvd. Nashville, TN 37214-3682 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	National Federation of Independent Business Occupation Aggregate Year-to-Date $ 3,222.38	4/30/98	$358.19

SUBTOTAL of Receipts This Page (optional)	$ 12,036.46
TOTAL This Period (last page this line number only)	$ 12,036.46

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Other Federal Receipts (Dividends, Interest, etc.)

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NAME OF COMMITTEE (in Full)
National Federation of Independent Business/ Save America's Free Enterprise Trust

Full Name, Mailing Address and ZIP Code	Name of Employer / Occupation	Date (month, day, year)	Amount of Each Receipt this Period
First Union National Bank/Fed 600 Maryland Ave., SW, Pavilion Level Washington, DC 20024 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	Name of Employer: First Union National Bank/Fed Occupation: Aggregate Year-to-Date: $ 16,234.96	5/31/98	$1,942.27
National Federation of Indepe Business 53 Century Blvd. Nashville, TN 37214-3682 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	Name of Employer: National Federation of Independent Business Occupation: Aggregate Year-to-Date: $ 3,624.83	5/31/98	$402.14

SUBTOTAL of Receipts This Page (optional)	$ 2,344.41
TOTAL This Period (last page this line number only)	$ 2,344.41

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NAME OF COMMITTEE (In Full)
National Federation of Independent Business/ Save America's Free Enterprise Trust

Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
First Union National Bank/Fed 600 Maryland Ave., SW, Pavilion Level Washington, DC 20024	First Union National Bank/Fed	6/30/98	$8,827.28
Receipt For: ☐ Primary ☐ General ☐ Other (specify):	Occupation Aggregate Year-to-Date $ 25,862.24		
Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
National Federation of Indepe Business 53 Century Blvd. Nashville, TN 37214-3682	National Federation of Independent Business	6/30/98	$293.75
Receipt For: ☐ Primary ☐ General ☐ Other (specify):	Occupation Aggregate Year-to-Date $ 3,918.27		

SUBTOTAL of Receipts This Page (optional)	$ 9,121.03
TOTAL This Period (last page this line number only)	$ 9,121.03

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NAME OF COMMITTEE (in Full)
National Federation of Independent Business/ Save America's Free Enterprise Trust

Full Name, Mailing Address and ZIP Code	Name of Employer / Occupation	Date (month, day, year)	Amount of Each Receipt this Period
First Union National Bank/Fed 600 Maryland Ave., SW, Pavillion Level Washington, DC 20024 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	First Union National Bank/Fed Occupation Aggregate Year-to-Date $ 32,714.63	7/31/98	$7,652.39
National Federation of Indepe Business 53 Century Blvd. Nashville, TN 37214-3682 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	National Federation of Independent Business Occupation Aggregate Year-to-Date $ 4,080.81	7/31/98	$162.54

SUBTOTAL of Receipts This Page (optional)	$ 7,814.93
TOTAL This Period (last page this line number only)	$ 7,814.93

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NAME OF COMMITTEE (In Full)
National Federation of Independent Business/ Save America's Free Enterprise Trust

Full Name, Mailing Address and ZIP Code	Name of Employer / Occupation	Date (month, day, year)	Amount of Each Receipt this Period
First Union National Bank/Fed 600 Maryland Ave., SW, Pavilion Level Washington, DC 20024 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	First Union National Bank/Fed Occupation Aggregate Year-to-Date $ 36,572.08	8/31/98 8/31/98	$2,369.10 $3,968.35
National Federation of Indepe Business 53 Century Blvd. Nashville, TN 37214-3682 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	National Federation of Independent Business Occupation Aggregate Year-to-Date $ 4,467.77	8/31/98	$386.96

SUBTOTAL of Receipts This Page (optional)	$ 6,344.41
TOTAL This Period (last page this line number only)	$ 6,344.41

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Full Name, Mailing Address and ZIP Code	Name of Employer / Occupation	Date (month, day, year)	Amount of Each Receipt this Period
First Union National Bank/Fed 600 Maryland Ave., SW, Pavillion Level Washington, DC 20024 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	First Union National Bank/Fed Occupation: Aggregate Year-to-Date > $ 40,327.60	9/30/98 9/30/98	$45.00 $1,710.52
Full Name, Mailing Address and ZIP Code NFIB Reimbursement For Administrative Ex. 53 Century Blvd., Suite 300 Nashville, TN 37214 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	Name of Employer / Occupation	Date (month, day, year)	Amount of Each Receipt this Period
	National Federation of Independent Business Occupation: Aggregate Year-to-Date > $ 192.16	9/30/98 9/30/98 9/30/98	$31.75 $62.91 $197.50

SUBTOTAL of Receipts This Page (optional)	$ 2,047.65
TOTAL This Period (last page this line number only)	$ 2,047.65