ETEXT ATTACHMENT

05/03/2002 09 : 18

COMMITTEE FOR THE PRESERVATION OF CAPITALISM

JIM McCRERY, HONORARY CHAIRMAN

April 25, 2002□□□□

Antoinette Kitchen
Senior Reports Analyst
Reports Analysis Division
Federal Election Commission
999 E Street, N.W.
Washington, D.C. 20463
RE: Committee for the Preservation of Capitalism

Dear Ms. Kitchen:

I am in receipt of your letters dated April 10 and April 17, 2002 regarding the February, April, May, June, Amended July, August, September, and October 2001 Monthly Reports, each of which asserts that the Committee for the Preservation of Capitalism discloses limited payments for administrative expenses. This letter will verify and confirm, as requested, that the reports fully disclose all administrative expenses (i.e. rent, salaries, utilities, etc.) incurred by the Committee. In addition, the Committee is the recipient of volunteer activity which is not required to be disclosed on its reports.

The Committee also received a letter regarding its March 2001 Monthly report asking that the committee amend Schedule B of the March report to clarify the following description: "consulting fee." The Committee has so amended the report. You have made the same request with respect to the February, April, and May 2001 Monthly reports, and again the Committee has complied with your request. Further, with respect to the May Monthly report you have asked that we clarify the expenditures that state "reimbursement to." Please note that this description was a result of the electronic filing conversion and has been corrected.

You also ask for clarifying information with regard to "petty cash" payments reported on the June 2001 Monthly report. This will clarify that the petty cash fund is being maintained consistent with the Commission regulations found in 11 C.F.R. § 102.11. No single disbursement from the petty cash fund exceeded $100.00.

Next, with respect to the Amended July 2001 Monthly Report you identify two contributions that you do not believe are from organizations registered with the Federal Election Commission. The first contribution is from the Jones, Walker PAC. In fact, this is a federally registered PAC under the full name of Jones Walker Waechter Poitevent Carrere & Denegre PAC. The second contribution was from ARPAC, also known as the Adams & Reese PAC, which is a federally registered PAC.

In addition, with respect to the August 2001 Monthly report you ask for clarification of whether the Committee was charged the usual and normal charge for goods and services provided by another political committee. This payment was for the usual and normal charge for the services as ascertained by the market value of the goods. The Committee did not receive an in-kind contribution.

Please feel free to contact me with any additional questions.