



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

MS-L

Esteban Torres, Treasurer
Hispanic PAC USA Inc.
908 E. Lucille Avenue
West Covina, CA 91790

Identification Number: C00250217

Reference: 1999-2000 Election Cycle Reports

MAR 17 2000

Dear Mr. Torres:

It has come to the attention of the Federal Election Commission ("the Commission") that your committee may have violated 2 U.S.C. §434(a), by failing to timely file Reports of Receipts and Disbursements. The following is a list of the reports in question.

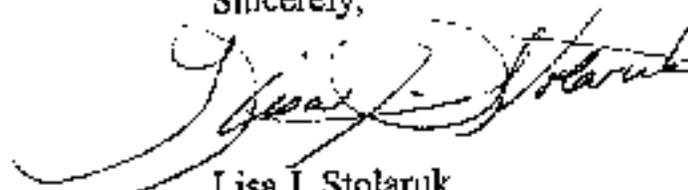
<u>Report Type</u>	<u>Due Date</u>	<u>Date Filed</u>
1999 Mid-Year Report (1/1/99-6/30/99)	7/31/99	9/27/99
1999 Year End Report (7/1/99-12/31/99)	1/31/00	2/14/00

Timely filing is a specific requirement of the Federal Election Campaign Act ("the Act") and is essential to fulfilling the public disclosure concept embodied in that law. The Commission views failure to timely file reports as a serious violation of the Act. This communication is to advise you that, notwithstanding any matters which may be pending before the Commission, any additional report which is not submitted in a timely manner by your committee may result in the Commission initiating legal enforcement or audit action.

You may submit a letter of explanation in response to this notification. If, however, you have any questions, please feel free to contact Andrea Wilkens on our

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

Sincerely,

A handwritten signature in cursive script, appearing to read "Lisa J. Stolaruk". The signature is written in black ink and is positioned above the typed name.

Lisa J. Stolaruk
Chief, Party/Non-Party Branch
Reports Analysis Division

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry, no matter how small, should be recorded to ensure the integrity of the financial statements. This includes not only sales and purchases but also expenses, income, and any other financial activity. The document also highlights the need for regular reconciliation of accounts to identify any discrepancies early on.

Next, the document addresses the issue of tax compliance. It provides a detailed overview of the current tax laws and regulations that apply to the business. It explains how to calculate the tax liability and how to file the tax returns on time. The document also offers advice on how to take advantage of available tax deductions and credits to reduce the overall tax burden.

The third part of the document focuses on budgeting and financial planning. It discusses how to create a realistic budget that takes into account all the expected income and expenses for the year. It also provides guidance on how to monitor the budget throughout the year and make adjustments as needed. Additionally, the document offers insights into long-term financial planning, including how to set financial goals and develop strategies to achieve them.

Finally, the document concludes with a summary of the key points discussed. It reiterates the importance of accurate record-keeping, tax compliance, and budgeting. It also encourages the reader to seek professional advice if needed, particularly in complex financial situations. The document is intended to serve as a comprehensive guide for anyone looking to manage their business finances effectively.