

This submission is to memorialize a conversation between our counsel, Neil Reiff and Karen Trainer of June 8, 2006.

This submission reiterates the longstanding agreement between our committee and the Commission on the appropriate method of reporting offsets received from federal candidates. Specifically, the committee receives reimbursement for credit card charges paid to Wells Fargo Bank in connection with the collection and remittal of earmarked contributions via the Internet that are made to federal candidates. Since the initial credit card charges are disclosed on Line 21b, the reimbursement for those charges are disclosed on Line 15. For an example of the history of this process, please see the Commission's letter and committee response from the committee's 2000 July Quarterly report.