FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-5

Bruce Gates, Treasurer
Committee for the Preservation
of Capitalism
Post Office Box 22614
Alexandria, VA 22304

MAR 2 2001

Identification Number: C00328468

Reference: Amended October Monthly Report (9/1/00-9/30/00), dated 11/17/00

Dear Mr. Gates:

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 B supporting Line 23 of your report discloses a contribution(s) to a candidate(s) for the primary election; however, the funds were disbursed after the election date(s) (pertinent portion(s) attached). Please note that contributions may not be designated for an election which has already occurred unless the funds are to be used to reduce a candidate committee's debts incurred during that election campaign.

If the contribution(s) in question was incompletely or incorrectly disclosed, you should amend your original report with clarifying information. If you have made an impermissible contribution for an election which has already occurred, you should notify the recipient and request a refund and/or notify the recipient in writing of your redesignation of the contribution. In the best interest of your committee, all refunds and redesignations should be made within sixty days of the treasurer's receipt of the contribution(s).

Please inform the Commission of your corrective action immediately in writing and provide a photocopy of the refund or redesignation request sent to the recipient committee(s). In addition, any refunds should be disclosed on Schedule A supporting Line 16 of the report covering the period during which they are received. Any redesignations should be disclosed as memo