



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C.

MR. JONAS MURPHY, TREASURER
NATIONAL VENTURE CAPITAL ASSOCIATION
VENTUREPAC
25 MASSACHUSETTS AVENUE, N.W. SUITE 730
WASHINGTON, DC 20001

Response Due Date
05/06/2025

IDENTIFICATION NUMBER: C00150367

REFERENCE: AMENDED YEAR-END REPORT (11/26/2024 - 12/31/2024), RECEIVED
03/19/2025

Dear Treasurer:

This letter is prompted by the Commission's preliminary review of the report referenced above. This notice requests information essential to full public disclosure of your federal election campaign finances. **Failure to adequately respond by the response date noted above could result in an audit or enforcement action.** Additional information is needed for the following 3 item(s):

1. Your calculations for Line 8 appear to be incorrect. Cash on hand at the close of the current reporting period should always equal the closing calendar year to date cash on hand amount. Please provide the corrected total on the Summary Page. (52 U.S.C. §30104(b))
2. Your amended report discloses an increase in disbursements totaling \$61,500 from the amounts disclosed on your original report. Please amend your report or provide clarifying information as to why this activity was not disclosed on your original report. (11 CFR § 104.3)

The Commission notes the memo text attached to your report stating, "Previously entered incorrect date for \$5,000 contribution refund to Scott Sandell, updated to correct date of 11/26/2024; Previously entered incorrect date for \$5,000 contribution refund to Navin Chaddha, updated to correct date of 11/26/2024; Updated to include previously omitted November 2024 interest capitalization of \$6.09."

Although the Commission may take further legal action concerning this matter, your clarification and any additional clarification you may have will be taken into consideration. 11 CFR §104.3

3. Schedule A of your report discloses aggregate year to date totals for contributions received from individuals which appear to be incorrect. Please be advised that federal regulations require aggregate year to date totals to include only those contributions which are received during the calendar year. In the event that the aggregate year to date total is correct, please note that federal regulations also require the disclosure of all contributions received from individuals who have contributed over \$200. 11 CFR §104.3(a)(4) Please amend your report to provide the correct aggregate year to date totals.

Please note, you will not receive an additional notice from the Commission on this matter. Adequate responses must be received by the Commission on or before the due date noted above to be taken into consideration in determining whether audit action will be initiated. Failure to comply with the provisions of the Act may also result in an enforcement action against the committee. Any response submitted by your committee will be placed on the public record and will be considered by the Commission prior to taking enforcement action. **Requests for extensions of time in which to respond will not be considered.**

Electronic filers must file amendments (to include statements, designations and reports) in an electronic format and must submit an amended report in its entirety, rather than just those portions of the report that are being amended. For information about the report review process or specific filing information for your committee type, please visit www.fec.gov/help-candidates-and-committees. For more information about Requests for Additional Information (RFAI), why you received a letter, and how to respond, please visit www.fec.gov/help-candidates-and-committees/request-additional-information. Should you have any questions regarding this matter or wish to verify the adequacy of your response, please contact me on our toll-free number (800) 424-9530 (at the prompt press 5 to reach the Reports Analysis Division) or my local number (202) 694-1622.

Sincerely,



Aaron Carrell
Campaign Finance Analyst