

## Legislative Agenda 2013

### **Mandate Disclosure of Tax Returns and Bundlers by Presidential Candidates**

Congress should enact legislation requiring presidential candidate committees to report the name, address, and employer of each person who provided 2 or more bundled contributions totaling \$50,000 or more to the campaign, as well as the amount of the contributions. The Ethics in Government Act should be amended to require presidential candidates to release 10 years' worth of tax returns and fully disclose all assets and accounts.

#### **Background**

Candidates must identify when registered lobbyists bundle contributions for their campaigns, but no disclosure is required when other individuals bundle contributions. Yet bundlers have unequal access to candidates and campaigns in the form of weekly phone calls with the campaign or invitations to meals or retreats with the candidates. Ultimately bundlers may be rewarded with plum assignments like ambassadorships if the candidate is elected.

Historically, presidential candidates have voluntarily disclosed their bundlers. Presidential candidate Mitt Romney opted to keep the identity of his bundlers secret, and to this day the public does not know who might have amassed six figure contributions for his campaign. Before future presidential candidates follow this precedent, Congress should remove the option of secrecy and enact a law requiring presidential candidates to disclose their bundlers.

Likewise, the Ethics in Government Act should be amended to require presidential candidates to release 10 years' worth of tax returns and fully disclose all assets. Candidates' priorities as well as potential conflicts of interests can be discerned by way of disclosure of financial information, which must be mandated to ensure candidates don't opt out of transparency.