

July 23, 2014

Senate Committee on Rules & Administration
United States Senate
Washington, D.C. 20510

Support the Real Time Transparency Act of 2014

Dear Senator:

We write to you to encourage your support of the Real Time Transparency Act of 2014, introduced by Sen. Angus King (I-ME) as S. 2207 in the Senate and by Rep. Beto O'Rourke (D-TX) as H.R. 4442 in the House.

Our 17 organizations come from diverse backgrounds, with concerns ranging from corporate governance to constitutional rights. We have many different priorities, but we all agree that the unprecedented 2014 Supreme Court decision, *McCutcheon v. Federal Election Commission*, makes it imperative that a system of full, real-time transparency of money in politics be firmly established.

We are troubled for many reasons by the temper of the Roberts Court in undoing reasonable limits on money in politics, as in the *McCutcheon* decision that grants new rights to just a few hundred very wealthy individuals who can afford to make unlimited aggregate contributions in excess of the now-invalidated limit of \$123,200 per election cycle. But we are particularly alarmed that there is no adequate disclosure system in place so that the public can know who is doling out huge contributions in near real time and whether these large donations are buying undue influence over our elected officials.

In this day and age of the Internet, there is no excuse for not having real time disclosure of large contributions to candidates and committees. On-line filing by political committees is easy and inexpensive, and the on-line filing programs are already in place. Even now some political committees are required to file large campaign expenditures within 48 hours in the last few weeks of an election, which has proved to be of little burden to the filers.

The Real Time Transparency Act would impose a similar 48-hour reporting requirement on candidates, parties and political committees of major donations of \$1,000 or more throughout the calendar year. Candidates, parties and PACs already keep track of these donations as they are received; the Real Time Transparency Act would merely require them to let the public know as well.

While the *McCutcheon* decision poses a great deal of damage to the integrity of our government, by empowering a handful of very wealthy individuals to make millions of dollars in campaign contributions each election cycle, the Court recognized that some of this damage could be offset by making use of the Internet for transparency purposes. The Court said: “With modern technology, disclosure now offers a particularly effective means of arming the voting public with information.”

Unfortunately, the Court is naïve in thinking that such a transparency system currently exists.

We have the means, we have the technology, to make real time disclosure a reality. But to get there, Congress must make it so. This bill is an important step to shining a light on the likely massive hard money contributions that the Supreme Court opened the door to in *McCutcheon*. By expanding the current 48-hour disclosure requirement, it helps to ensure that large contributions from very few, very wealthy individuals are reported in time for voters to react and respond to such contributions, whether they come right before an election, a hearing or a vote.

Our organizations urge you to support the Real Time Transparency Act of 2014.

Sincerely,

Brennan Center for Justice at NYU Law School
Campaign Legal Center
Center for Media and Democracy
Common Cause
Democracy 21
Demos
Free Speech for People
Harrington Investments, Inc.
New Economy Project
New Progressive Alliance
NorthStar Asset Management, Inc.
Public Campaign
Public Citizen
Social Equity Group
Sunlight Foundation
Wisconsin Democracy Campaign
Zevin Asset Management, LLC