

A TIMELINE OF

# Campaign Finance

Campaign finance refers to the funds raised to promote candidates, parties, or policy initiatives. The rules governing campaign finance have elevated in importance due to the expensive price tag associated with running a campaign nationally and in Massachusetts.

## 01 Federal Election Campaign Act

**1971.** Anti-corruption legislation. FECA banned corporate contributions and mandated disclosure of expenditures. Also allowed for limitless expenditures by entities not directly associated with candidates (soft money).



## 02 *Buckley vs. Valeo*

**1976.** Landmark decision of the U.S. Supreme Court ruling that FECA limits on election spending are unconstitutional.

## 03 McCain-Feingold Act

**2002.** Legislation which prohibited the solicitation of soft money for national elections. The law also limited the ability of corporations and unions to finance political advertisements shortly before a primary election or caucus.



## 04 *Citizens United*

**2010.** Landmark U.S. Supreme Court ruling that the government cannot limit the spending of corporations in federal election. The ruling remains controversial owing to the subsequent outsized influence held wealthy donors and corporations.



## 05 For the People Act

**2021.** If passed, this legislation aims reform the campaign finance system by banning foreign money, mandating disclosure of online political ads, and prohibiting big-money contributors from hiding funding sources, and more. The U.S. House of Representative passed the act in 2019 and 2021.

