

May 13, 2026

The Honorable Bryan Steil
Chairman
Committee on House Administration
U.S. House of Representatives
1309 Longworth House Office Building
Washington, DC 20515

RE: Opposition to Section 5 of H.R. 8720

Dear Chairman Steil:

On behalf of the Institute for Free Speech,¹ I write to express our strong opposition to Section 5 of H.R. 8720, the “Campaign Finance Transparency Act.”

Section 5 of the bill proposes to reduce the already too-low \$200 threshold for reporting the names and addresses of contributors to candidates, parties, and political committees to zero dollars.

This proposal is both unwise and unconstitutional. It will:

- deter small-dollar donations to candidates, parties, and political committees;
- add crushing new compliance burdens on poorly funded candidates as well as small PACs and small independent spenders;
- fuel cancel culture mobs targeting the employment prospects or even the personal safety of citizens who hold minority views in their community; and
- severely tax the ability of the Federal Election Commission (FEC) to manage and publicly report vast quantities of new data.

In the landmark 1976 case *Buckley v. Valeo*, the Supreme Court reviewed the \$100 threshold enacted in 1974. The opinion noted that the amount was “indeed low. Contributors of relatively small amounts are likely to be especially sensitive to recording or disclosure of their political preferences. These strict requirements may well discourage participation by some citizens in the political process, a result that Congress hardly could have intended. Indeed, there is little in the legislative history to indicate that Congress focused carefully on the appropriate level at which to require recording and disclosure.”

¹ The Institute for Free Speech is a nonpartisan, nonprofit organization that promotes and defends the First Amendment rights to freely speak, assemble, publish, and petition the government.

While the Court upheld the threshold a half-century ago, a lower threshold is almost certainly unconstitutional today. In today's dollars, the threshold the *Buckley* Court upheld is \$600. Back then, finding a \$100 contributor's information required a careful search through actual filing cabinets at the FEC. Today, all of that information is available instantly online.

In addition to this serious constitutional concern, the proposal is contrary to two of the FEC's most recent unanimous, bipartisan [legislative recommendations](#). First, the agency recommended harmonizing the conduit reporting threshold to \$200. It noted that, "reporting transactions of [any] size can lead to enormous reports with thousands of transactions to disclose a relatively low level of financial activity. This has a significant impact on the total number of reported transactions disclosed by all FEC filers. From 2016 to 2020, the FEC saw the number of reported transactions increase by more than 400 percent."

Second, the agency recommended that the law be changed to "protect from public disclosure the street names and street numbers of individual contributors." Instead, Section 5 would massively increase the amount of this data. As the FEC noted, "A variety of individuals face security threats who might not want their street names and street numbers published in FEC reports and thus made easily accessible online. Law enforcement, prosecutors, and judges are some of the more obvious examples. Less obvious examples include a domestic violence victim escaping an abuser and an election poll worker facing threats due to false allegations, and users of dating apps wishing to avoid having others being able to easily access their home address online."

H.R. 8720 would sacrifice the privacy, safety, and First Amendment rights of potentially millions of new small-dollar donors for an illusion of transparency. We strongly urge you to remove Section 5 from the bill and work on a narrowly tailored measure to address documented problems.

Sincerely,

A handwritten signature in blue ink, appearing to read "D. Keating", with a stylized flourish at the end.

David Keating
President

cc: Members of the Committee on House Administration