

Federal Election Commission

§ 116.12

treat the portion of the aggregate outstanding balance of the personal loans that exceeds \$250,000 minus the amount of cash on hand as of the day after the election used to repay the loan as a contribution by the candidate.

(3) The candidate's principal campaign committee must report the transactions in paragraphs (c)(1) and (c)(2) of this section in the first report scheduled to be filed after the election pursuant to 11 CFR 104.5(a) or (b).

(d) This section applies separately to each election.

[68 FR 3996, Jan. 27, 2003]

§ 116.12 Repayment of candidate loans of \$250,000 or less.

(a) A candidate's authorized committee may repay to the candidate a

personal loan, as defined in 11 CFR 116.11(a), of up to \$250,000 where the proceeds of the loan were used in connection with the candidate's campaign for election. The repayment may be made from contributions to the candidate or the candidate's authorized committee at any time before, on, or after the date of the election.

(b) This section applies separately to each election.

(c) Nothing in this section shall supersede 11 CFR 9035.2 regarding the limitations on expenditures from personal funds or family funds of a presidential candidate who accepts matching funds.

[68 FR 3996, Jan. 27, 2003]