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Petri offers legislation on tax credits and deductions

WASHINGTON — Rep. Tom Petri introduced legislation Tuesday to establish tax credits and deductions for small campaign contributions. Rep. Paul E. Kanjorski, D-Pa., joined in the introduction as the lead Democratic co-sponsor.

The Citizen Involvement in Campaigns (CIVIC) Act would allow taxpayers to choose between a 100 percent tax credit for political contributions to federal candidates or parties (limited to $200 per taxable year) or a 100 percent tax deduction (limited to $600 per year). Both limits would be doubled for joint returns.

"What the legislation that Rep. Kanjorski and I have introduced would do is to reduce the need for individuals to be reliant on a few large special interests or wealthy donors by giving all of us a tax deduction or tax credit for small contributions to the candidates or political party of our choice," Petri said.

"This was the law years ago. Since campaigns cost money, the money has to come from somewhere. It's a lot better if it comes from small contributions from citizens rather than from special interests," he said.

Petri noted that from 1972 to 1986 the federal government offered a tax credit for small political contributions. This offered an incentive for average Americans to contribute to campaigns in small amounts while simultaneously encouraging politicians to solicit donations from a large pool of contributors.

1/28/09