



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

A81-11

June 18, 1982

MEMORANDUM

TO: FRED EILAND
PRESS OFFICE

FROM: BOB COSTA *RC*

SUBJECT: PUBLIC ISSUANCE OF FINAL AUDIT REPORT -
LIBERTARIAN NATIONAL COMMITTEE

Attached please find a copy of the final audit report of the Libertarian National Committee which was approved by the Commission on May 24, 1982.

Informational copies of the report have been received by all parties involved and the report may be released publicly.

Attachment as stated

cc: FEC Library
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Public Records



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REPORT OF THE AUDIT DIVISION
ON THE
LIBERTARIAN NATIONAL COMMITTEE

I. Background

A. Overview

This report is based on an audit of the Libertarian National Committee ("the Committee") undertaken by the Audit Division of the Federal Election Commission in accordance with the Commission's audit policy to determine whether there has been compliance with the provisions of the Federal Election Campaign Act of 1971, as amended ("the Act"). The audit was conducted pursuant to Section 438(b) of Title 2 of the United States Code which states that the Commission may, upon the affirmative vote of four of its members, conduct an audit of any committee which does not meet the threshold requirements for substantial compliance established by the Commission.

The Committee registered with the Federal Election Commission on December 4, 1975 as the Libertarian Party. On November 5, 1980, the Committee changed its name to the Libertarian National Committee. The Committee maintains its headquarters in Washington, D.C.

The audit covered the period January 1 through December 31, 1980. During the period, the Committee reported a cash balance at January 1, 1980 of \$42,111.06, total receipts for the period of \$581,830.37, total expenditures for the period \$565,640.50, and a cash balance on December 31, 1980 of \$5,310.80.

This audit report is based on documents and working papers which support each of the factual statements. They form part of the record upon which the Commission based its decisions on the matters in the report and were available to the Commissioners and appropriate staff for review.

B. Key Personnel

The Treasurer of the Committee was Paul S. Allen through November 5, 1980 and S. Dallas Cooley from November 5 through the end of the audit period.

C. Scope

The audit included such tests as verification of reported receipts and expenditures and individual expenditure transactions; review of required supporting documentation; analysis of Committee debts and obligations; and such other audit procedures as deemed necessary under the circumstances. Due to the Committee's failure to provide the required information pertaining to individual contributions, the Audit staff was precluded from conducting tests of the Committee's compliance with the Act's recordkeeping, disclosure, and individual contribution limitation requirements.

II. Audit Findings and Recommendations

Matters noted during the audit have been referred to the Commission's Office of General Counsel.



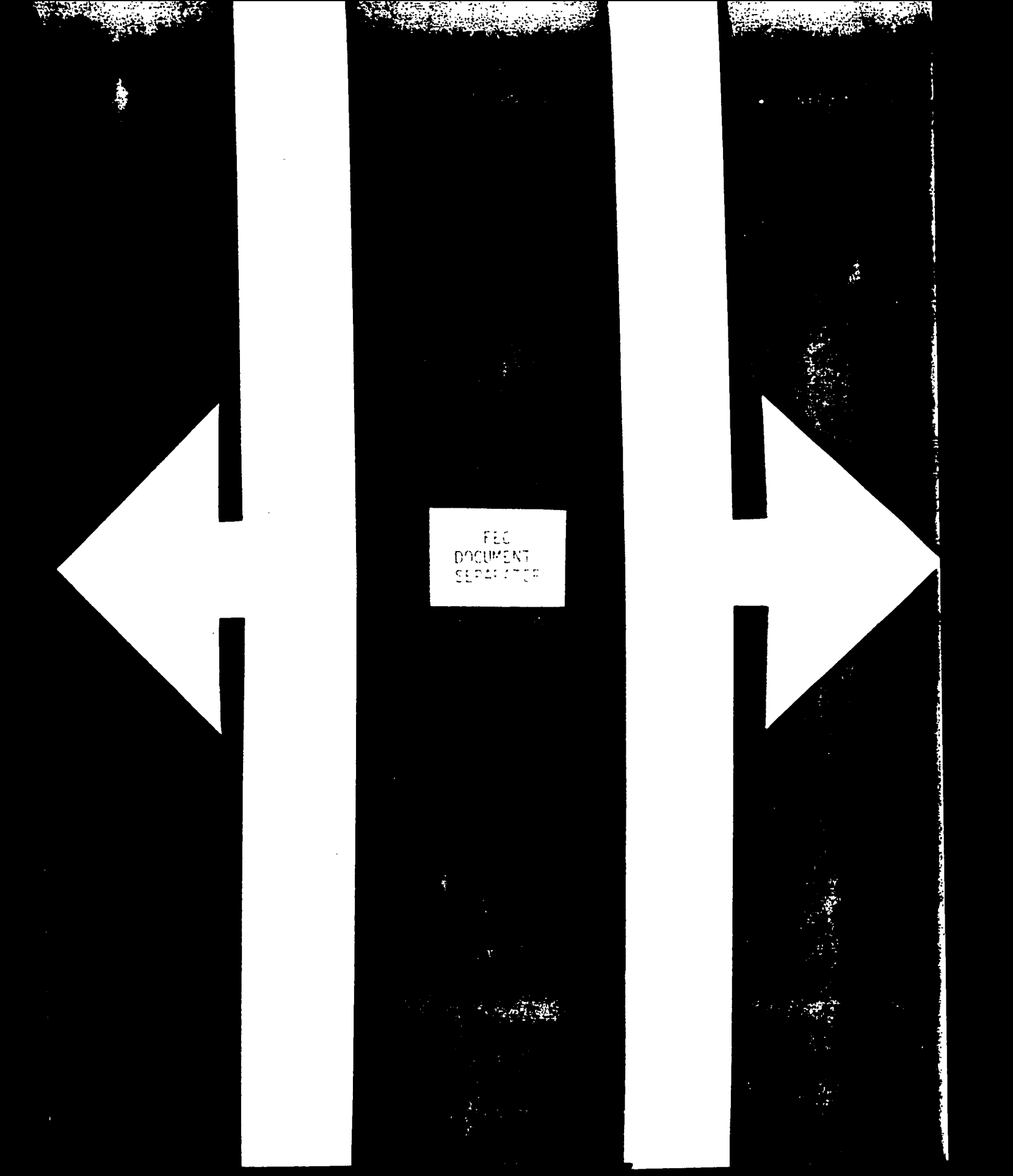
FEDERAL ELECTION COMMISSION

1325 K STREET N.W.
WASHINGTON, D.C. 20463

ADDITIONAL INFORMATION REGARDING THIS ORGANIZATION
MAY BE LOCATED IN A COMPLETED COMPLIANCE ACTION
FILE RELEASED BY THE COMMISSION AND MADE PUBLIC IN
THE PUBLIC RECORDS OFFICE. FOR THIS PARTICULAR
ORGANIZATION'S COMPLETED COMPLIANCE ACTION FILE
SIMPLY ASK FOR THE PRESS SUMMARY OF MUR # 1446.
THE PRESS SUMMARY WILL PROVIDE A BRIEF HISTORY OF
THE CASE AND A SUMMARY OF THE ACTIONS TAKEN, IF ANY.

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