



What are the 2019-2020 individual contribution limits for federal elections?

- \$5,000 per calendar year to each unaffiliated federal Political Action Committee (PAC).
- \$2,800 per election to each candidate for federal office – primary, runoff and general elections are each considered separate elections.

What is solicitation authorization?

As dictated by Federal Election Law, in order to solicit the eligible employees (executive or administrative personnel, directors or shareholders) of an ICBA Member Bank, ICBPAC must seek and obtain prior written authorization of the member bank. Any bank representative with whom ICBA regularly conducts business can provide their signature on a Solicitation Authorization Form.

Once ICBPAC has received a signed Solicitation Authorization Form, ICBPAC or the bank may conduct the solicitation. A bank may provide solicitation authorization to only one federal PAC per year. Authorization may be provided for up to five years at a time.

If I sign a solicitation authorization form for ICBPAC, can I sign a similar form for my state PAC?

Yes. A bank may provide solicitation authorization to only one federal PAC per year, but this authorization in no way prevents you from participating in your state PAC.

If I choose to contribute to ICBPAC, can I also contribute to other PACs?

Yes. Supporting ICBPAC does NOT preclude you from contributing to any other PACs or candidates on the state or federal levels.

Are ICBPAC contributions tax deductible?

No. ICBPAC contributions are not tax deductible as charitable contributions for federal income tax purposes.

Can my bank reimburse me for a contribution to ICBPAC?

No. Federal Election Law prohibits individuals from being reimbursed or advanced financially by their bank, the ICBA, any entity or individual for the purpose of making a contribution to the PAC.

Can ICBPAC accept corporate contributions?

No. ICBPAC itself cannot accept corporate contributions; however, the PAC has a separate account, the ICBPAC Corporate Sponsorship Account, which can accept corporate sponsorship funds to be used to defray fundraising costs. Corporate sponsorships are available for most ICBPAC events (i.e. Auction and golf tournaments).

What is included in my ICBPAC annual contribution total?

Your ICBPAC annual contribution total, calculated on a calendar year basis (Jan. 1 – Dec. 31), includes all contributions made by you personally in that calendar year including individual cash, credit card or check contributions, ticket purchases made in conjunction with the ICBPAC Annual Auction, purchases made the night of the Auction and registration fees for various ICBPAC Golf Tournaments. Corporate Sponsorships, contributions raised from your directors/employees as well as gifts donated to the Auction CANNOT be counted toward your total.

Who is eligible to be solicited for an ICBPAC contribution?

Once a Solicitation Authorization Form has been signed, eligible (non-hourly) employees (executive personnel, administrative personnel, directors and shareholders) of ICBA Member Banks AND Associate Members may be solicited for ICBPAC contributions. Non-ICBA Members may not be solicited.

Are there any legal disclaimer requirements for a solicitation?

Yes. There are several legal disclaimer requirements with regard to PAC solicitations. Please contact ICBPAC Staff for assistance.

How does ICBPAC determine which candidates to support?

ICBPAC funding decisions are made using a collaborative process including input from ICBPAC staff, the ICBA Government Affairs Team, ICBA members and State and Regional Partners. We welcome your input. Please don't hesitate to contact ICBPAC staff with any information, recommendations or requests.