

MEDIA MENTION

# Michael Toner Comments on Looming Campaign Finance Decisions

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*National Journal*  
March 26, 2013

Michael E. Toner, co-chair of Wiley Rein's Election Law & Government Ethics Practice, was interviewed in a March 16 *National Journal* article about the role federal agencies and court decisions could play in changes to campaign finance rules.

While a divided Congress is unlikely to take up new campaign finance measures before the 2014 mid-term elections, experts are keeping a close watch outside the U.S. Capitol Dome for actions that could dramatically alter the political fundraising landscape. Specifically, the Securities and Exchange Commission (SEC) is considering whether to change its regulations to force publicly held companies to disclose to their shareholders when they make political contributions. "Everyone in town involved in money and politics is watching the SEC's potential decision closely," Mr. Toner told the *National Journal*.

Federal courts could also have a say in regulations. Of particular note is a U.S. Supreme Court case, *McCutcheon v. FEC*, which could potentially invalidate the aggregate limit on the amount of contributions that individuals can make to federal candidates and committees each election cycle. Mr. Toner, a former chairman of the Federal Election Commission (FEC), said the case could pave the way for more far-reaching efforts to challenge contribution limits at the federal level. "*McCutcheon* might be the first chipping away at those restrictions," he said. "It might lay the groundwork for a much larger challenge against the per-recipient contribution limits."

## Related Professionals

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## Practice Areas

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Election Law & Government Ethics  
Election Law & First Amendment Litigation