

Michael Beckel's tips for finding good stories in campaign finance data

Candidates, parties & political action committees, including so-called “super PACs” must all file campaign finance reports regularly with the Federal Election Commission that detail the money they raise & spend. Super PACs & politically active nonprofits that sponsor advertisements must also file regular reports with the FEC that detail those expenditures.

Candidates generally file quarterly campaign finance reports, except for presidential candidates, who typically file monthly reports during even-numbered years. Special pre-election & post-election reports are also filed before/after elections. Campaigns must also file disclosures that detail fundraising, or “bundling,” done on their behalf by registered lobbyists.

Super PACs & PACs have the option of filing campaign finance reports either monthly or quarterly. During odd-numbered years, quarterly filers must only file biennially — a mid-year report in July & a year-end report in January.

Pro tip: Look for patterns in the data and look for outliers. Good stories often come from trends, or from a number that really pops out from the rest of the data.

Questions to ask regarding candidate campaign finance reports:

- How much money did the politician(s) I care about raise?
- How much of that money came from their own funds? Loans or contributions?
- How much of that money came from unitemized (\$200 or less) small-dollar donors?
- How much of that money came from PACs?
- How much of their itemized receipts came from in-state donors vs. out-of-state donors?
- Who are the notable donors that gave money?
- Did any lobbyists bundle money for this politician?
- Which industries contributed the most money?
- What portion of money do the top industries account for?
- How much money did the politician(s) I care about spend?
- Which vendors earned the most money?
- What portion of the spending do the top vendors account for?
- Did they pay any family members for services?
- Did they report any debts? If so, whom do they owe money to?

Additional questions to ask regarding super PAC campaign finance reports:

- Who are the top donors?
- What portion of money came from the top X number of donors?
- Did any companies or labor unions contribute?
- How opaque or mysterious are any of the corporate donors? For instance, did a large chunk of money come in from a nonprofit that doesn't disclose its donors or from a shell company that's impossible to publicly link to an actual person?
- Which vendors earned the most money?
- Who is being aided by the super PAC's spending? Is the money going to ads? Or to telemarketing/fundraising firms?

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Other questions to ask in the context of campaigns & elections:

- Is a challenger outraising an incumbent?
- Are super PACs & other “outside groups” spending more in the race than the candidates?
- How much did a candidate, or the candidate’s “team,” spend per vote?
- Did PACs that initially backed an incumbent switch horses after a challenger won?
- How long after winning their first election did a politician form a leadership PAC?

Bookmark these resources:

- **FEC.gov** – the primary source for all federal campaign finance data
- **Projects.ProPublica.org/Itemizer** – a tool created by ProPublica’s Derek Willis to see new FEC filings in real-time. It allows you to easily link to itemized records.
- **OpenSecrets.org** – a go-to resource that makes campaign finance data more digestible, including how much money every sector & industry donates to every candidate
- **PoliticalPartyTime.org** – a crowd-sourced database of fundraising invitation. Share the invitations you obtain with them after your stories publish!
- **FollowTheMoney.org** – another go-to resource, especially for state-level data

Resources to follow political “dark money”

Ways to track how the money is being spent:

- FEC “electioneering communication” & “independent expenditure” filings
- FCC ad buy filings
- Ad buy data from media buyers, such as Echelon Insights, The Tracking Firm, SMG Delta & NCC Media (cable only)
- State records for charities/nonprofits: States may require more detailed reports, including audits, or may publish IRS Form 990s faster than other sources

“Backdoor” ways to find potential funders:

- **FEC data:** Occasionally political committees give money to politically active nonprofits & donations show up as expenditures
- **IRS data:** Money given out by nonprofits must be disclosed on IRS Form 990s, which can be obtained from groups or the IRS, or through tools such as CitizenAudit.org, GuideStar.org, the Foundation Center & the Center for Public Integrity’s “Search the Nonprofit Network”
- **Department of Labor data:** Labor unions must detail their expenditures on LM-2 forms
- **Corporate filings:** Some companies voluntarily report their political giving on their own websites. If they do disclose donations to nonprofits, it’s usually money given to trade associations, though contributions to 501(c)(3) & 501(c)(4) groups are sometimes included. The Center for Political Accountability operates TrackYourCompany.org. The Center for Public Integrity also published a “Follow the corporate cash flow to nonprofits” database.
- **Bankruptcy filings:** Corporate donations to politically active nonprofits may show up
- **LD-203 filings:** Lobbyists may voluntarily disclose donations to politically active nonprofits
- **State campaign finance records:** Occasionally state-level political committees give money to politically active nonprofits & donations show up as expenditures

Ways to learn who’s behind a group:

- State incorporation records – may show officers and directors
- IRS application for tax-exempt status — Form 1023 for 501c3’s or Form 1024 for 501c4’s