FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

STATEMENT OF COMMISSIONER SEAN J. COOKSEY ON THE COMMISSION'S FAILURE TO APPROVE PROPOSED INTERIM FINAL RULE: REPAYMENT OF CANDIDATE LOANS

Today, I proposed a rulemaking to comply with the Supreme Court's holding in *Federal Election Commission v. Ted Cruz for Senate* and rescind regulations limiting candidates' ability to seek repayment of personal loans to their authorized committees. Section 304 of the Bipartisan Campaign Reform Act of 2002 violates the First Amendment of the U.S. Constitution, and these regulations do too. They should be removed from the Code of Federal Regulations.

Unfortunately, three of my colleagues refused to take this necessary step to comply with the Supreme Court's ruling. For the stated reason of needing more time to ponder and deliberate on the rulemaking, they are putting off until some unknown future date this simple repeal. As a result, the Commission is keeping on its books rules that are invalid, unenforceable, and wrong.

I regret that the Commission was unable to agree to this proposal today. In the middle of an election year—with many primary elections already finished and more elections coming soon—it is critical that this agency provide timely and accurate guidance to candidates and campaigns about the rules of the road, including on the issue of candidate loans. But even more concerning, I worry that the Commission risks repeating one of its worst habits: dragging its feet for months or even years before repealing regulations that federal courts have declared illegal or unconstitutional.

I look forward to reconsidering this proposal in the near future, as well as to other opportunities to provide guidance to the regulated community—such as through an advisory opinion—on the impact of *Ted Cruz for Senate* on our regulations.

May 26, 2022