

**BEFORE THE
FEDERAL ELECTION COMMISSION**

SMP
1032 15th Street NW, Suite 247
Washington, DC 20005

Complainant,

v.

NRSC
425 2nd Street NE
Washington, DC 20002

Michigan Victory Committee
502 Monroe Street
Newport, KY 41071

Rogers For Senate
P.O. Box 132
Saint Joseph, MI 49085

Nevada Victory Committee
502 Monroe Street
Newport, KY 41071

Sam Brown For Nevada
P.O. Box 750844
Las Vegas, NV 89136

Wisconsin Victory Committee
502 Monroe Street
Newport, KY 41071

Hovde For Wisconsin
P.O. Box 2055
Madison, WI 53701

Respondents.

COMPLAINT

This complaint is filed pursuant to 52 U.S.C. § 30109(a)(1) against Respondents for violations of the Federal Election Campaign Act of 1971, as amended (“*FECA*” or the “*Act*”)

and Federal Election Commission (“*FEC*” or “*Commission*”) regulations. FECA provides that any payment to influence an election for federal office that is made “in cooperation, consultation, or concert” with a federal candidate is “considered to be a contribution to such candidate” subject to FECA’s contribution limits.¹ For fifty years, the Supreme Court of the United States and the national political party committees themselves interpreted this language to strictly limit a party’s ability to pay for television advertising on behalf of federal candidates.² Put simply, television advertisements promoting a federal candidate influences their election and if a party pays for such advertising in coordination with the candidate, a contribution results. During the 2024 election cycle, the NRSC suddenly reversed course and unilaterally decided this foundational statutory rule no longer applies if television advertising promoting a candidate also contains a brief fundraising solicitation. No such exception exists in federal statute. And yet, the NRSC proceeded to finance millions of dollars in television advertising on behalf of Republican candidates for U.S. Senate without treating the costs of the advertising as a contribution. In doing so, the NRSC violated a core restriction in FECA—its strict limitations on the amount that a national party committee may contribute to a candidate for federal office—to the tune of millions of dollars. Such conduct arguably represents the largest violation of FECA in its fifty-year history. Complainants urge the Commission to immediately investigate these allegations and take the necessary steps to protect the integrity of the Act.

FACTUAL BACKGROUND

In the final months of the 2024 general election, the NRSC created three joint fundraising committees (each a “*JFC*”) with the campaigns of the following Republican Senate candidates:

¹ 52 U.S.C. §§ 30101(9), 30116(a)(7)(B)(i).

² *Buckley v. Valeo*, 424 U.S. 1, 46-47 (1976).

Sam Brown, Eric Hovde, and Mike Rogers.³ The JFCs, named Nevada Victory Committee (“*NVC*”), Wisconsin Victory Committee (“*WVC*”) and Michigan Victory Committee (“*MVC*”) (collectively, the “*Victory Committees*”) each had only two participants: the NRSC and one Senate campaign committee.

Each JFC disseminated multiple television advertisements (the “*Advertisements*”) that are materially indistinguishable from typical candidate advertisements.⁴ The Advertisements, sixteen of which are detailed in Exhibit A, expressly advocate for the Republican candidate whose campaign was a participant committee for the JFC disseminating the advertisement.⁵ The Advertisements follow a similar playbook: advocate for a Republican Senate candidate and/or oppose a Democratic Senate candidate, display a QR code that links to the JFC’s solicitation page and include a general, oral solicitation to “give today” or “donate today.”⁶ None of the Advertisements make any reference to the NRSC or the JFC responsible for the ad beyond the required written disclaimer.⁷ The length of time the QR codes appear on screen varies, but at least one of the Advertisements from each JFC included the QR code for only a few seconds at the end.⁸ Although the Victory Committees did not disclose the costs of the Advertisements

³ Nevada Victory Committee, FEC Form 1, <https://docquery.fec.gov/pdf/020/202410089684826020/202410089684826020.pdf> (last visited Jul. 7, 2025), Wisconsin Victory Committee, FEC Form 1, ; Michigan Victory Committee, FEC Form 1, <https://docquery.fec.gov/pdf/617/202409139675430617/202409139675430617.pdf>, <https://docquery.fec.gov/pdf/453/202409199675534453/202409199675534453.pdf> (last visited Jul. 7, 2025); Michigan Victory Committee, FEC Form 1, <https://docquery.fec.gov/pdf/617/202409139675430617/202409139675430617.pdf> (last visited Jul. 7, 2025).

⁴ See Exhibit A.

⁵ *Id.*

⁶ *Id.*

⁷ *Id.*

⁸ See, e.g., Nevada Victory Committee, *Radical and Extreme*, <https://host2.adimpact.com/admo/viewer/635fe274-d31e-435c-b5da-d8b45302ab04> (last visited Jul. 7, 2025); Wisconsin Victory Committee, *Fraud*, ; Michigan Victory Committee, *More Work To Do*, <https://host2.adimpact.com/admo/viewer/5e808a7f-a743-47c1-a6fe-de9b5169b4c2/viewer/6f399103-660a-4ad7-a7a7-f15295ac02ea> (last visited Jul. 7, 2025); Michigan Victory Committee, *More Work To Do*, (last visited Jul. 7, 2025).

specifically, each JFC spent over 99% of its operating expenditures on media-related costs, totaling \$4.4 million for NVC, \$6.5 million for WVC and \$9.1 million for MVC.⁹

The Victory Committees were almost entirely funded by Republican political party committees transferring funds into the Victory Committees and allocating those funds to the NRSC. Each JFC received over 80% of its funds from intra-party committee transfers, with NVC receiving 97% of its funds from Republican party committees.¹⁰ The Victory Committees distributed only a small portion of their contributions received to the participant committees as proceed transfers: 3.6% for NVC, 0.3% for WVC and 1.1% for MVC respectively.¹¹

The Victory Committees reported operating expenditures with general description purposes (*e.g.*, “media”). The Victory Committees did not disclose any information on which expenditures expressly advocated for Senate candidates, the dissemination dates of the Advertisements, or what percentage of a communication constituted a coordinated expenditure.¹²

SMP is an independent expenditure-only committee with a singular mission of electing Democrats to the U.S. Senate.¹³ During the 2023-2024 cycle, SMP made over \$350 million in disbursements in furtherance of its mission and has continued its work for the 2026 election cycle.¹⁴ SMP reviews NRSC activity, including its joint fundraising activity, to assess sources and strength of support for rival candidates, to evaluate the viability of their own candidates, and

⁹ Exhibits B, C. “Media-related” means JFC operating expenditures with purposes such as media, media production, media consulting or advertising.

¹⁰ Exhibits B, C.

¹¹ Exhibit B.

¹² See *e.g.*, Nevada Victory Committee, Pre-General Report, Schedule B, <https://docquery.fec.gov/cgi-bin/forms/C00890962/1838639/sb/21B> (last visited Jul. 7, 2025); Wisconsin Victory Committee, Pre-General Report, ; Michigan Victory Committee, Pre-General Report, <https://docquery.fec.gov/cgi-bin/forms/C00888883/1838611/>, <https://docquery.fec.gov/cgi-bin/forms/C00889493/1838653/> (last visited Jul. 7, 2025); Michigan Victory Committee, Pre-General Report, <https://docquery.fec.gov/cgi-bin/forms/C00888883/1838611/> (last visited Jul. 7, 2025).

¹³ SMP, Committee ID: C00484642, <https://www.fec.gov/data/committee/C00484642/>; Senate Majority PAC, *About Us*, <https://senatemajority.com/about-us/>.

¹⁴ SMP, 2024 Year End Report, <https://docquery.fec.gov/cgi-bin/forms/C00484642/1873693/>.

to make informed strategic and resource-allocation decisions. SMP also competes with the NRSC, Republican candidates, and Republican Super PACs, all of which likewise spend funds advocating for the election of rival candidates subject to FECA and FEC regulations, and it has a concrete, non-speculative interest in its right to compete for elections under lawful rules of the game. Because the NRSC and Republican candidates are violating the law, SMP has to spend more money and divert resources from other planned programming to try to create an even playing field on which Democratic Senate candidates can compete.

LEGAL ANALYSIS

i. NRSC spending in support of its candidates is subject to contribution and coordinated party expenditure limits

FECA’s “canonical regulation is the base contribution limit” which limits the amount that any single donor may contribute to a federal candidate and “has checked actual and apparent ‘quid pro quo’ corruption in U.S. federal elections for the last fifty years.”¹⁵ To prevent circumvention of the base limits, FECA treats expenditures that are made “in cooperation, consultation, or concert, with, or at the request or suggestion of” a candidate as a contribution (“*coordinated expenditures*”).¹⁶ All donors, including a national political party committee, are restricted by the contribution limits to candidates and the treatment of coordinated expenditures as contributions.¹⁷ Candidates for federal office and their committees, in turn, are prohibited from knowingly accepting any contributions that exceed the limits.¹⁸

FECA affords the national and state committee of a political party the ability to engage in additional coordinated spending beyond the base contribution limits, but only up to a separate

¹⁵ *Nat’l Republican Senatorial Comm. v. Fed. Election Comm’n*, 117 F.4th 389, 421 (6th Cir. 2024) (Stranch, J. concurring) (citing *Buckley v. Valeo*, 424 U.S. 1, 26-29 (1976)); 52 U.S.C. § 30116.

¹⁶ 52 U.S.C. § 30116(a)(7)(B)(i); *Buckley v. Valeo*, 424 U.S. 1, 46 (1976).

¹⁷ 52 U.S.C. § 30116(a)(1), (a)(7)(B)(i).

¹⁸ *Id.* § 30116(f).

coordinated party spending limit.¹⁹ This coordinated party spending limit is critical to protect the anti-corruption effect of the underlying base limits as “[t]here is no significant functional difference between a party’s coordinated expenditure and a direct party contribution to the candidate” and therefore “[c]oordinated expenditures of money donated to a party are tailor-made to undermine contribution limits.”²⁰ Although the NRSC is not afforded a coordinated party spending limit in each U.S. Senate race by operation of law, FEC regulations permit the Republican National Committee and/or a state party to assign some or all of their authority in a given state to the NRSC.²¹ In 2024, the coordinated party expenditure limits, which are based on voting age population, did not exceed \$1 million in Nevada, Wisconsin or Michigan.²²

In addition to the amount limitations, all coordinated party spending is subject to specific reporting requirements. FECA requires coordinated party expenditures subject to the coordinated party expenditure limits to be separately categorized and reported on FEC disclosure reports by the relevant party committee with the date, amount, and purpose of any such expenditure as well as the name of, and office sought by, the candidate on whose behalf the expenditure is made.²³

ii. The Advertisements were coordinated expenditures, subject to the base contribution limits and coordinated party spending limits

Under FECA, an “expenditure” is, with certain specified exceptions, “any purchase, payment, distribution, loan, advance, deposit, or gift of money or anything of value, made by any person for the purpose of influencing any election for Federal office.”²⁴ Expenditures “made by any person in cooperation, consultation, or concert, with, or at the request or suggestion of, a

¹⁹ *Id.* § 30116(d).

²⁰ *Fed. Election Comm'n v. Colorado Republican Fed. Campaign Comm.*, 533 U.S. 431, 464 (2001).

²¹ 11 C.F.R. §109.33(a).

²² Exhibit D.

²³ 52 U.S.C. § 30104(b)(4)(H)(iv), (b)(6)(B)(iv). *See* 11 C.F.R. § 104.3(b)(1)(viii).

²⁴ 52 U.S.C. § 30101(9).

candidate, his authorized political committees, or their agents, *shall be considered to be a contribution to such candidate.*”²⁵ The NRSC’s payments for the underlying costs of the Advertisements are an “expenditure” under the Act. Each advertisement is almost entirely dedicated to advocacy for the election of a Republican candidate for U.S. Senate and was plainly financed “for the purpose of influencing an[] election for federal office.”²⁶ There is also no doubt the Advertisements were made in cooperation, consultation and concert with the benefitting candidate. Each Advertisement was disseminated by a joint committee in which the candidate was a participant. Further, the end of each Advertisement features the benefitting candidate direct to camera stating that they approve the Advertisement’s message, a statutory requirement for television communications authorized by the candidate.²⁷ Therefore, FECA dictates that the full amount paid by the NRSC for each Advertisement is a contribution, subject to the base contribution limits and coordinated party spending limits.

However, public reporting demonstrates that the NRSC did not treat or report the costs of the Advertisements as either a contribution or a coordinated party expenditure. In doing so, the NRSC appears to have interpreted the FEC’s regulations governing joint fundraising to exempt the NRSC’s payments for the Advertisements from the definition of an “expenditure” for purposes of 52 U.S.C. § 30116(a)(7)(B)(i). This position is not only unsupported by the plain language of FECA, it is directly contradictory to it.

FECA only briefly acknowledges the practice of joint fundraising. It states that “[n]o political committee which supports or has supported more than one candidate may be designated as an authorized committee, except that . . . candidates may designate a political committee

²⁵ *Id.* § 30116(a)(7)(B)(i) (emphasis added).

²⁶ *See id.* § 30101(9)(A)(i).

²⁷ *See id.* § 30120(d)(1)(B).

established *solely for the purpose of joint fundraising by such candidates* as an authorized committee”²⁸ and that the contribution limits do not impede the transfers between “political committees of funds raised through joint fund raising efforts.”²⁹ In *McCutcheon v. FEC*, a plurality of the Supreme Court explained that joint fundraising cannot be used to evade limits: “Lest there be any confusion, a joint fundraising committee is simply a mechanism for individual committees to raise funds collectively, not to circumvent base limits or earmarking rules.”³⁰

FEC regulations allow political committees, including a national party committee and a candidate committee, to jointly raise contributions for multiple entities, subject to a set of procedures that govern joint fundraising activity.³¹ A joint fundraising committee has a limited purpose—to “collect contributions, pay fundraising costs from gross proceeds and from funds advanced by participants, and disburse net proceeds to each participant.”³² Under the regulations, each participant in a joint fundraising committee must cover expenses proportional to their percentage of allocated receipts associated with a particular fundraising effort.³³

The NRSC ran each Advertisement out of a joint fundraising committee, presumably allocating the advertising costs between itself and the benefiting candidate as a joint fundraising expense according to the proceeds received through the joint fundraising committee. Under the NRSC’s apparent logic, because it covered expenses proportional to its percentage of allocated receipts, its payments for the Advertisements did not result in a contribution or coordinated party expenditure under the Act.

²⁸ *Id.* § 30102(e)(3)(A)(ii)(emphasis added).

²⁹ *Id.* § 30116(a)(5). FECA also briefly discusses joint fundraising in the context of state and local political parties. *Id.* § 30125(b)(2)(C).

³⁰ *McCutcheon v. FEC*, 134 S.Ct. 1434, 1455 (2014) (plurality op.).

³¹ 11 C.F.R. § 102.17(a)(1)(i), (a)(2).

³² *Id.* § 102.17(b)(1).

³³ *Id.* § 102.17(c)(7)(i)(A).

Allowing the FEC's joint fundraising regulations to create such an exception would impermissibly "trump the plain meaning of a statute"³⁴ and the Supreme Court's longstanding interpretation of it. The Act is clear that any "expenditure" made "in cooperation, consultation, or concert, with, or at the request or suggestion of, a candidate" shall be treated as a contribution.³⁵ There is no exception in the statute to an "expenditure" for fundraising expenses, much less candidate television advertising that contains a brief fundraising solicitation.³⁶ To the contrary, the Supreme Court has recognized that the "simple expedient of paying directly for media advertisements" is the exact kind of "controlled or coordinated expenditures [] treated as contributions rather than expenditures under the Act."³⁷ And the Victory Committees were set up for that exact purpose – the expedient of paying directly for candidate advertisements.

iii. *The Joint Fundraising Advertising violated the coordinated party spending limits and FECA's disclosure requirements*

FECA expressly allows for unlimited, intra-party transfers.³⁸ On the other hand, contributions from national, state and local party committees to candidates are generally limited to \$5,000 per-election.³⁹ Through intra-party transfers, the Victory Committees were financed almost entirely from Republican Party committees. Each JFC received over 80% of its funds from party committee transfers, with NVC receiving 97% of its funds from party committees.⁴⁰ Because of the strict limits on party contributions to a candidate, by making unlimited party

³⁴ *Atl. City Elec. Co. v. FERC*, 295 F.3d 1, 11 (D.C. Cir. 2002).

³⁵ 52 U.S.C. § 30116(a)(7)(B)(i).

³⁶ *See id.* § 30101(9)(B).

³⁷ *Buckley v. Valeo*, 424 U.S. 1, 46 (1976).

³⁸ 52 U.S.C. 30116(a)(4).

³⁹ State and local party committees are presumed affiliated and share a \$5,000 per candidate limit, assuming the state party committee has qualified as a multicandidate committee. 52 U.S.C. § 30116(a)(2). *See* FEC Political Party Committee Guide (Feb. 2024) at 20, <https://www.fec.gov/resources/cms-content/documents/policy-guidance/partyclg.pdf>. In 2024, the NRSC and RNC shared a \$57,800 combined contribution limit per Senate candidate. *See* 52 U.S.C. § 30116(h).

⁴⁰ Exhibits B, C.

transfers to the Victory Committees, the contributing parties must have allocated nearly all of the funds to the NRSC, thus making the NRSC the funder of nearly all the Victory Committees' expenses. In other words, although the precise amounts were not reported, it is clear that the vast majority of all television advertising costs must have been allocated to the NRSC.

In 2024, the coordinated party expenditure limit was \$310,000 in Nevada, \$576,200 in Wisconsin, and \$979,500 in Michigan.⁴¹ Even if each party committee contributing to the Victory Committees allocated the first portion of its transfer to the candidate committee up to FECA's contribution limits, the transfers would have still resulted in millions of dollars being allocated to the NRSC. And since each Victory Committee spent millions in media-related operating expenditures, the NRSC was responsible for millions of dollars of the Advertisements *in excess of* the base contribution limits or any coordinated expenditure limit assigned to the NRSC.⁴² Accordingly, the NRSC's allocated costs of the Advertisements violated the NRSC's base contribution limits to candidates or any coordinated party spending limit it was assigned.

This spending not only violated the coordinated party spending limits, but also the separate reporting required under FECA.⁴³ FECA requires the separate reporting of any coordinated party expenditures by the NRSC.⁴⁴ Any coordinated party spending must be reported as such on Schedule F.⁴⁵ The NRSC must then include the date, amount, and purpose of any such expenditure as well as the name of, and office sought by, the candidate on whose behalf the expenditure is made.⁴⁶ If participating committees were to report expenses for JFC

⁴¹ FEC, Archive of Coordinated Party Expenditure Limits, available at <https://www.fec.gov/help-candidates-and-committees/making-disbursements-political-party/coordinated-party-expenditures/coordinated-party-expenditure-limits/> (last visited Jul. 7, 2025).

⁴² See Exhibits C, D.

⁴³ 52 U.S.C. § 30104(b)(4)(H)(iv), (b)(6)(B)(iv).

⁴⁴ See *id.* § 30104(b)(4)(H)(iv), (b)(6)(B)(iv).

⁴⁵ FEC, How to Report – Coordinated Party Expenditures, <https://www.fec.gov/help-candidates-and-committees/filing-political-party-reports/coordinated-expenditures/> (last visited Jul. 7, 2025).

⁴⁶ *Id.*

advertising as contributions or coordinated expenditures, as is required under FECA, 52 U.S.C. §§ 30104(b), 30116(a)(7), Complainant would know the amounts each committee actually paid toward a given coordinated effort—as well as the purpose of the expenditure—rather than just the total of what the JFC paid, which does not include how much of each expense was paid by each participant.

iv. Conclusion

Reading Commission joint fundraising regulations to permit a national party committee to finance unlimited television advertising in support of a candidate is irreconcilable with not only the plain text of FECA, but over fifty years of United States Supreme Court precedent. In passing and amending FECA, Congress made a clear determination that limiting direct contributions to political parties and candidates alone was not enough to prevent corruption. It thus reinforced the base contribution limits by treating coordinated expenditures as contributions. The Supreme Court has upheld these limits, acknowledging that “Congress is entitled to its choice” to limit both direct contributions and coordinated expenditures, because “there is no significant functional difference between a party’s coordinated expenditure and a direct party contribution to the candidate.”⁴⁷

Neither Respondents nor the FEC have the power to overturn the choice by Congress to limit coordinated party expenditures. And in fact, Respondents’ conduct during the 2024 election cycle only proves the Supreme Court’s point that there is no functional difference between a contribution and a party coordinated expenditure. The NRSC used the guise of joint fundraising to offload millions of dollars in campaign advertising costs, in full coordination with candidates.


⁴⁷ *Fed. Election Comm’n v. Colorado Republican Fed. Campaign Comm.*, 533 U.S. 431, 465 (2001).

The receipts back this up: NVC, WVC and MVC distributed a miniscule proportion of funds received to the participant committees as proceeds: 3.6%, 0.3% and 1.1% respectively.⁴⁸ Put simply, the purpose of the Victory Committees was not to raise funds, it was to serve as a vehicle to spend millions of dollars in party funds on candidate television advertisements in an end run around the coordinated party spending limits.

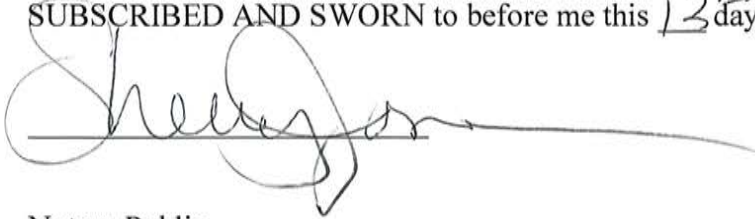
We urge the Commission to perform its duty to enforce FECA. The Commission should immediately investigate the extent Respondents violated the Act's contribution limits and coordinated expenditure limits under 52 U.S.C. § 30116(a), (d), as well as NRSC's failure to properly report coordinated expenditures under 52 U.S.C. § 30104. Complainant relies on public reporting required under FECA to make strategic decisions. It also relies on the Commission to enforce the contribution and coordinated party expenditure limits and disclosure requirements so that it can compete on an even playing field with its opponents. To effectively compete in future elections, Complainant must be able to both review the amount of coordinated expenditures spent by the opposition party on a given race and trust that FECA's limits are not exceeded by millions of dollars without consequence. If a violation is found, we respectfully request that the Commission fine Respondents the maximum amount permitted by law and order Respondents not to engage in unlawful activity in future elections.

⁴⁸ Exhibit B.

Sincerely,


SMP, by
JB Poersch
1032 15th Street NW, Suite 247
Washington, DC 20005

SUBSCRIBED AND SWORN to before me this 13th day of August 2025.



Notary Public

My Commission Expires:

11/14/26



Exhibit A

Michigan Victory Committee	1. Bought By China	https://host2.adimpact.com/admo/viewer/b6541ab9-8343-43ef-b5f9-ffd3ef30a41e
	2. Nothing Will Change	https://host2.adimpact.com/admo/viewer/9c456b46-e19e-46a0-92dd-2948ff6a98b7
	3. More Work To Do	https://host2.adimpact.com/admo/viewer/5e808a7f-a743-47c1-a6fe-de9b5169b4c2
	4. China Deal	https://host2.adimpact.com/admo/viewer/c9282582-ff0f-4e68-8cee-6a4aaa1dc1c2
	5. Not Normal	https://host2.adimpact.com/admo/viewer/9ad4281a-a5c5-4d4d-9e0d-7c2b61da2d7f
Nevada Victory Committee	6. Time for a Change	https://host2.adimpact.com/admo/viewer/24b9d9a0-99c7-45ef-a7ca-a491a530a08d
	7. Radical and Extreme	https://host2.adimpact.com/admo/viewer/635fe274-d31e-435c-b5da-d8b45302ab04
	8. Demasiado Extremas	https://host2.adimpact.com/admo/viewer/3b229df0-705b-4ffc-a15a-371f7b6ad164
	9. Warrior	https://host2.adimpact.com/admo/viewer/4dbb1c8b-6f93-49df-9993-79912917b854
	10. Believes in Exceptions	https://host2.adimpact.com/admo/viewer/e5649e32-db24-42c1-9c65-2ccb87d63816
	11. Agenda Trans	https://host2.adimpact.com/admo/viewer/7c3f4502-7491-4c74-9d45-fe87a6174abd
Wisconsin Victory Committee	12. Conflict Of Interest	https://host2.adimpact.com/admo/viewer/11285890-8d49-4fda-b7d3-ee14f8b2fddc
	13. Fraud	https://host2.adimpact.com/admo/viewer/6f399103-660a-4ad7-a7a7-f15295ac02ea
	14. Sick And Tired	https://host2.adimpact.com/admo/viewer/8d58dbb6-5d3d-4ada-84b5-a51c0a5b337b

	15. Liberal Snob	https://host2.adimpact.com/admo/viewer/1bb6bace-522a-48f3-927a-0f2f4776adb1
	16. Dangerous	https://host2.adimpact.com/admo/viewer/0c687ec6-953d-4603-a3fc-da04f57ae9b0

Exhibit B

	Nevada Victory Committee	Wisconsin Victory Committee	Michigan Victory Committee
Percent of Contributions Received from Party Transfers	96.9%	81.7%	85.5%
Percent of Operating Expenditures That Were Media-Related⁴⁹	99.7%	99.7%	99.8%
Percent of Contributions Received Transferred as Proceeds to Participant Committees	3.6%	0.3%	1.1%
Percent of Contributions Received Transferred as Proceeds to Participant Campaign Committee	0.1%	.005%	.02%

⁴⁹ JFC operating expenditures with purposes such as media, media production, media consulting or advertising.

Exhibit C

Nevada Victory Committee

Receipts		Disbursements	
Individual Contributions	\$67,771.43	Operating Expenditures	\$4,426,602.69
Party Transfers	\$4,450,000	Media-Related Operating Expenditures ⁵⁰	\$4,415,345.71
Other Committee Contributions	\$75,000	Proceed Transfers to NRSC	\$161,192.87
Total Contributions	\$4,592,771.43	Proceed Transfers to Sam Brown for Nevada	\$4,975.87

Wisconsin Victory Committee

Receipts		Disbursements	
Individual Contributions	\$711,151.69	Operating Expenditures	\$6,570,730.95
Party Transfers	\$5,390,769.77	Media-Related Operating Expenditures	\$6,548,071.47
Other Committee Contributions	\$500,000	Proceed Transfers to NRSC	\$20,825.68
Total Contributions	\$6,601,921.46	Proceed Transfers to Hovde for Wisconsin	\$364.83

⁵⁰ JFC operating expenditures with purposes such as media, media production, media consulting or advertising.

Michigan Victory Committee

Receipts	
Individual Contributions	\$667,222.64
Party Transfers	\$7,890,000
Other Committee Contributions	\$668,000
Total Contributions	\$9,225,222.64

Disbursements	
Operating Expenditures	\$9,125,029.41
Media-Related Operating Expenditures	\$9,109,604.95
Proceed Transfers to NRSC	\$98,178.36
Proceed Transfers to Rogers for Senate	\$2,004.74

Exhibit D

	JFC Media-Related Operating Expenditures	2024 Coordinated Expenditure Limits to Campaign Participant Committee⁵¹
Nevada Victory Committee	\$4,415,345.71	\$310,000
Wisconsin Victory Committee	\$6,548,071.47	\$576,200
Michigan Victory Committee	\$9,109,604.95	\$979,500

Data for Exhibits B-D is available at <https://www.fec.gov/data/committees/>.

⁵¹ FEC, Archive of Coordinated Party Expenditure Limits, available at <https://www.fec.gov/help-candidates-and-committees/making-disbursements-political-party/coordinated-party-expenditures/coordinated-party-expenditure-limits/>.