



Written by [Joe Wolverton, II, J.D.](#) on May 8, 2012

Romney and RNC Create Joint Fundraising Account for 2012 Campaign

While Ron Paul works to collect commitments from state delegates to the Republican Nominating Convention, “[presumptive nominee](#)” Mitt Romney is collecting money, with a lot of help from his friends in the Republican National Committee (RNC).



Notwithstanding the fact that [RNC Chairman Reince Priebus](#) may have violated [Republican Party Rule 11](#) when he dubbed Romney with the “presumptive nominee” designation, he has gone one step further and declared: “It’s beyond an endorsement. It is a complete merger wherein the RNC is putting all of its resources and energy behind Mitt Romney to be the next president of the United States.”

Priebus’s endorsement may have been prompted by [the prospect of a brokered convention](#). He and his RNC cohorts may have been scared just enough by the [events at the nominating conventions in Nevada and Maine](#) that they are now committed to doing all that the rules allow (and some things they don’t, see below) to assure that the man they’ve tapped as the GOP’s presidential candidate is the next occupant of the White House.

And, truth be told, while Ron Paul excels at [firing up his supporters and drawing standing-room-only crowds](#) to his events, Mitt Romney is just as adept at making money. In his campaign for the presidency that includes playing fast and loose with the regulations governing the raising of campaign funds.

Through creation and cooperation of SuperPACs, state-level party organizations, and joint fundraising efforts with other groups, the Romney 2012 campaign has deftly strung a financing net that captures as much money as possible when cast into the giant pool of its affluent donors.

Just this week the net grew significantly wider as the ability to not only collect newer, larger sums of money, but to specifically earmark that cash for use in state Republican committees working for Romney in key battleground states.

The RNC and Romney 2012 announced the opening of a joint-fundraising account that will allow contributors to make one large payment that can then be doled out as designated by the Romney camp in consultation with the RNC.

This account, “[Romney Victory Incorporated \(RV\)](#),” is an umbrella account under which several other money-making committees are covered. For example, the Massachusetts Republican Party, the Idaho Republican Party, Oklahoma Leadership Council, and the Vermont Republican Federal Elections Committee are all subordinates of this larger newly formed financial asset.



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On the national level, the National Republican Senatorial Committee, and the National Republican Congressional Committee are also listed under the RV masthead.

Savvy political observers will readily recognize that none of the four states whose fundraising committees are participating in the Romney Victory, Incorporated scheme are states where the former Massachusetts governor is going to be particularly challenged by President Obama. Why, then, would his campaign leaders want the ability to ramp up the fundraising capabilities in these states?

The simple answer is that according to the terms of the guidelines regulating such a partnership, any money collected by any arm of the greater Romney Victory, Incorporated body can be redistributed to a state where the funds are more needed to accomplish the incorporators' electoral goals.

A close reading the [fine print on the RV website](#) reveals the clever (and somewhat clandestine) machinations that will go into the collection and the distribution of funds raised by RV affiliates:

Proceeds shall be allocated by the following formula

Individuals and non-multicandidate PACs — The first \$2,500 will go to RFP's primary account. The next \$2,500 will go to RFP's general account. The next \$30,800 will go to the RNC. The remaining amount will be split evenly among the federal accounts of the Republican Parties of Idaho, Massachusetts, Oklahoma, and Vermont, up to a maximum of \$10,000 per committee.

Multicandidate PACs - The first \$5,000 will go to RFP's primary account. The next \$5,000 will go to RFP's general account. The next \$15,000 will go to the RNC. The remaining amount will be split evenly among the federal accounts of the Republican Parties of Idaho, Massachusetts, Oklahoma, and Vermont, up to a maximum of \$5,000 per committee.

What this means is that as deposits are made into the RV account, the RNC and Romney 2012 may then withdraw those funds and deposit them into the state Republican parties where the battle with Barack Obama will likely be more brutal: Florida or Ohio, for example.

Another enormous pecuniary benefit of the RNC-Romney relationship is that it will remove the financial fetters that have prevented his wealthiest contributors from donating larger sums of money. Thanks to the creation of this new account, Romney's brigade of big money backers can write a check for \$75,000 per individual or \$150,000 per couple.

How this works is described in an email to [one reporter](#) sent by Romney campaign spokesperson Andrea Saul "The joint fundraising committee includes state parties that are permitted by federal election law to make unlimited federal dollar transfers to the battleground state parties."

While certainly subject to a less liberal interpretation, Saul's summary of federal election law is arguably correct. Under applicable fundraising laws, transfers from a federal party committee — such as the ones that are now gathered under the RV banner — to state party committees are unlimited.

There are state laws governing such allocations, but fortunately, the states that are considered to be the most contested are those where there are no such legal impediments to the free flow of funds.... unlimited funds.

For his part, the beneficiary of this new boon is diving headlong into the inviting and deep pool of money waiting on him in one of these key November match-ups: Florida.

The [Miami Herald reports](#) that Romney is swimming from one fundraiser to another next week, starting in Miami, then on to Coral Gables, Tampa, Jacksonville, and ending in Boca Raton.



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How much does the candidate hope to raise during this swing through the Sunshine State? \$5 million to \$8 million, every penny of which will go straight into the Romney Victory, Inc. coffer.

While that may sound like a ton of dough, the *Miami Herald* reminds us that it's a drop a in the bucket of upcoming campaign expenditures.

in a state where it costs at least \$1 million a week to run a competitive ad campaign. Romney and the PAC supporting him spent at least \$12 million in Florida's January primary, a supporter says, and Republicans are bracing for President Obama to spend anywhere from \$75 million to \$100 million to win Florida, without which Romney can't win the presidency (remember: Gov. Rick Scott spent about \$76 million).

For those Floridians keen on contributing to the Romney campaign, they need only drop \$10,000 per person to have their picture taken with their man. Or, if they wanted a little more face time with the former governor, they could have lunch with him at the Avila Golf and Country Club in Tampa in exchange for a \$50,000 donation.

The big question remains: will all this money buy Romney the Republican nomination despite the rock-ribbed and immovable dedication to Texas Congressman Ron Paul of the ever-increasing number of delegates that are being elected at one after another state Republican convention?

Tampa may go down in history as the second Lexington as the site of the shot heard 'round the world that changes forever the structure of American party politics.



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