

Killing the cash cow

by the St. Louis Post-Dispatch

Like any diligent politician, Sen. Dick Durbin, D-Ill., was tending his political fence lines last fall when he dropped in on the manager of a television station in a small southern Illinois county.

"I say, 'Howya doin'?" Durbin recalled.

"And the guy says, 'Great. I really am doing great.'" "And I say, 'Why?' "

"He says, 'My signal plays over in Missouri. McCaskill and Talent have bought every minute of time. I've got nothing to sell any more. My regular advertisers are waiting in the wings for this campaign to end.'"

Durbin told this story by way of explaining why he has introduced, along with Sen. Arlen Specter, R-Pa., S. 936, the Fair Elections Now Act. Durbin says he's tired of political campaigns being a "cash cow for TV stations." And now that Durbin is the Senate's assistant majority leader, thanks in part to Democrat Claire McCaskill's victory over Republican Jim Talent in Missouri's U.S. Senate race last fall, the campaign finance bill is going to get a prompt hearing in the Senate Rules Committee.

S. 936 would create a public financing mechanism for U.S. Senate races. It might even serve as a vehicle for a wider system of publicly financed federal elections. It could help put an end to the financial arms race that modern campaigns have become. Last year's mid-term election saw candidates pump \$2.1 billion into TV advertising, according to the Campaign Media Analysis Group. Experts say the 2008 presidential election alone will cost \$1 billion. Throw in Senate, House and gubernatorial races, and that bill could triple. And that's just the financial cost; the ultimate cost comes when winning candidates start returning favors for their big donors.

About 60 percent of all campaign money is spent on television advertising. And if you think it's been bad before, wait until next year, which actually begins this year. Primary season has been moved up, which means most delegates will be selected by early February, which means the barrage of political advertising will begin earlier and last longer.

"Today's campaigns function as collection agencies for broadcasters," former Sen. Bill Bradley, D-N.J., once observed. "You simply transfer money from contributors to television stations." The Durbin-Specter bill would offer Senate candidates the option of receiving public funds for their campaigns, once they establish their credentials as legitimate candidates by raising a threshold number of \$5 donations. They also would get vouchers to spend on television ads and discounts on advertising time. If their opponents are spending private contributions, the "fair fight" provision of the bill would give publicly financed candidates extra funds to

match well-heeled candidates.

The Senate portion of the bill would cost about \$315 million a year, Durbin estimates. If the House adopts its version, it would cost \$1.16 billion a year. The money would come from multiple sources, including a tax on broadcasters' gross revenues and a 10 percent tax on sales of broadcast frequencies. Durbin argues that television broadcasters are "spectrum hogs," profiting from the public airways without paying for them.

"They're going to hate this," Durbin said of broadcasters, who have lobbied successfully against similar reform efforts in the past. With audiences for broadcast television diminishing, campaign ads are a major source of revenue for TV stations; in the 2003-2004 election cycle, some 80 percent of new revenue for local stations came from political advertising, Durbin said. He said incumbents may resist, too, even though former Sen. Ernest F. Hollings, D-S.C., once estimated a senator spends a third of every day raising money.

"As much as they hate their lives now, they fear change even more," Durbin said.

He said his bill would work against incumbents, including himself.

"I'm basically buying myself a primary opponent next year," Durbin said. "But incumbents have enough advantages."

Let us count the advantages of this bill for voters: A more level playing field drawing a more attractive pool of candidates. More discussion about issues and less about money. Some restraint of negative TV ads that inundate the airwaves in the weeks before an election. Diminished influence for big donors.

Unless you're a fat cat or a TV station owner, what's not to like?

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