

**PLACE:** You may observe this meeting in person at 1501 Farm Credit Drive, McLean, Virginia 22102–5090, or virtually. If you would like to observe, at least 24 hours in advance, visit [FCA.gov](https://www.fec.gov), select “Newsroom,” then select “Events.” From there, access the linked “Instructions for board meeting visitors” and complete the described registration process.

**STATUS:** This meeting will be open to the public.

**MATTERS TO BE CONSIDERED:** The following matters will be considered:

- Approval of Minutes for January 8, 2025
- Regulatory Burden Final Notice

**CONTACT PERSON FOR MORE INFORMATION:** If you need more information or assistance for accessibility reasons, or have questions, contact Ashley Waldron, Secretary to the Board. Telephone: 703–883–4009. TTY: 703–883–4056.

Ashley Waldron,  
Secretary to the Board.

[FR Doc. 2025–02046 Filed 1–28–25; 4:15 pm]

BILLING CODE 6705–01–P

## FEDERAL ELECTION COMMISSION

[Notice 2025–01]

### Price Index Adjustments for Contribution and Expenditure Limitations and Lobbyist Bundling Disclosure Threshold

**AGENCY:** Federal Election Commission.

**ACTION:** Notice of adjustments to contribution and expenditure limitations and lobbyist bundling disclosure threshold.

**SUMMARY:** As mandated by provisions of the Federal Election Campaign Act (“the Act”), the Federal Election Commission (“the Commission”) is adjusting certain contribution and expenditure limitations and the lobbyist bundling disclosure threshold set forth in the Act, to index the amounts for inflation. Additional details appear in the supplemental information that follows.

**DATES:** The new limitation at 52 U.S.C. 30116(a)(1)(A) applies beginning on November 6, 2024. The new limitations at 52 U.S.C. 30104(i)(3)(A),

30116(a)(1)(B), 30116(d) and 30116(h) apply beginning on January 1, 2025.

**ADDRESSES:** 1050 First Street NE, Washington, DC 20463.

**FOR FURTHER INFORMATION CONTACT:** Ms. Elizabeth S. Kurland, Information Division, (202) 694–1100 or (800) 424–9530, [info@fec.gov](mailto:info@fec.gov).

**SUPPLEMENTARY INFORMATION:** Under the Federal Election Campaign Act, 52 U.S.C. 30101–45, coordinated party expenditure limits (52 U.S.C. 30116(d)(2)–(3)), certain contribution limits (52 U.S.C. 30116(a)(1)(A) and (B), and (h)), and the disclosure threshold for contributions bundled by lobbyists (52 U.S.C. 30104(i)(3)(A)) are adjusted periodically to reflect changes in the consumer price index. See 52 U.S.C. 30104(i)(3)(B), 30116(c); 11 CFR 109.32(a)(2), (b)(3), 110.17(a), (f). The Commission is publishing this notice to announce the adjusted limits and disclosure threshold.

### Coordinated Party Expenditure Limits for 2025

Under 52 U.S.C. 30116(c), the Commission must adjust the expenditure limitations established by 52 U.S.C. 30116(d) (the limits on expenditures by national party committees, state party committees, or their subordinate committees in connection with the general election campaign of candidates for Federal office) annually to account for inflation. This expenditure limitation is increased by the percent difference between the price index, as certified to the Commission by the Secretary of Labor, for the 12 months preceding the beginning of the calendar year and the price index for the base period (calendar year 1974). 52 U.S.C. 30116(c)(1)(B)(i), (2)(B)(i).

#### 1. Expenditure Limitation for House of Representatives in States With More Than One Congressional District

Both the national and state party committees have an expenditure limitation for each general election held to fill a seat in the House of Representatives in states with more than one congressional district. See 52 U.S.C. 30116(d)(3)(B). This limitation also applies to the District of Columbia and territories that elect individuals to the

office of Delegate or Resident Commissioner.<sup>1</sup> *Id.* The formula used to calculate the expenditure limitation in such states and territories multiplies the base figure of \$10,000 by the difference in the price index (6.36203), rounding to the nearest \$100. See 52 U.S.C. 30116(c)(1)(B), (d)(3)(B); 11 CFR 109.32(b), 110.17. Based upon this formula, the expenditure limitation for 2025 general elections for House candidates in these states, districts, and territories is \$63,600.

#### 2. Expenditure Limitation for Senate and for House of Representatives in States With Only One Congressional District

Both the national and state party committees have an expenditure limitation for a general election held to fill a seat in the Senate or in the House of Representatives in states with only one congressional district. See 52 U.S.C. 30116(d)(3)(A). The formula used to calculate this expenditure limitation considers not only the price index but also the voting age population (“VAP”) of the state. *Id.* The VAP figures used to calculate the expenditure limitations were certified by the U.S. Census Bureau. The VAP of each state is also published annually in the **Federal Register** by the U.S. Department of Commerce. 11 CFR 110.18. The general election expenditure limitation is the greater of: The base figure (\$20,000) multiplied by the difference in the price index, 6.36203 (which totals \$127,200); or \$0.02 multiplied by the VAP of the state, multiplied by 6.36203. See 52 U.S.C. 30116(c)(1)(B), (d)(3)(A); 11 CFR 109.32(b), 110.17. Amounts are rounded to the nearest \$100. 52 U.S.C. 30116(c)(1)(B)(iii); 11 CFR 109.32(b)(3), 110.17(c). The chart below provides the state-by-state breakdown of the 2025 general election expenditure limitations for Senate elections. The expenditure limitation for 2025 House elections in states with only one congressional district<sup>2</sup> is \$127,200.

<sup>1</sup> Currently, these are Puerto Rico, American Samoa, Guam, the United States Virgin Islands and the Northern Mariana Islands. See <https://www.house.gov/representatives>.

<sup>2</sup> Currently, these states are: Alaska, Delaware, North Dakota, South Dakota, Vermont and Wyoming. See <https://www.house.gov/representatives/>.

SENATE GENERAL ELECTION COORDINATED EXPENDITURE LIMITS—2025 ELECTIONS<sup>3</sup>

State	Voting Age Population (VAP)	VAP × .02 × the price index (6.36203)	Senate expenditure limit (the greater of the amount in column 3 or \$127,200)
Alabama .....	4,022,842	\$511,900	\$511,900
Alaska .....	565,186	71,900	127,200
Arizona .....	5,994,209	762,700	762,700
Arkansas .....	2,386,510	303,700	303,700
California .....	31,012,711	3,946,100	3,946,100
Colorado .....	4,744,328	603,700	603,700
Connecticut .....	2,947,242	375,000	375,000
Delaware .....	838,204	106,700	127,200
Florida .....	18,872,523	2,401,400	2,401,400
Georgia .....	8,640,127	1,099,400	1,099,400
Hawaii .....	1,152,797	146,700	146,700
Idaho .....	1,533,172	195,100	195,100
Illinois .....	10,012,697	1,274,000	1,274,000
Indiana .....	5,338,189	679,200	679,200
Iowa .....	2,510,913	319,500	319,500
Kansas .....	2,278,027	289,900	289,900
Kentucky .....	3,562,700	453,300	453,300
Louisiana .....	3,531,346	449,300	449,300
Maine .....	1,157,930	147,300	147,300
Maryland .....	4,891,983	622,500	622,500
Massachusetts .....	5,780,452	735,500	735,500
Michigan .....	8,031,116	1,021,900	1,021,900
Minnesota .....	4,494,094	571,800	571,800
Mississippi .....	2,268,423	288,600	288,600
Missouri .....	4,873,374	620,100	620,100
Montana .....	904,578	115,100	127,200
Nebraska .....	1,521,153	193,600	193,600
Nevada .....	2,579,031	328,200	328,200
New Hampshire .....	1,159,668	147,600	147,600
New Jersey .....	7,455,868	948,700	948,700
New Mexico .....	1,682,353	214,100	214,100
New York .....	15,884,969	2,021,200	2,021,200
North Carolina .....	8,685,722	1,105,200	1,105,200
North Dakota .....	611,305	77,800	127,200
Ohio .....	9,308,934	1,184,500	1,184,500
Oklahoma .....	3,129,179	398,200	398,200
Oregon .....	3,446,156	438,500	438,500
Pennsylvania .....	10,448,930	1,329,500	1,329,500
Rhode Island .....	907,717	115,500	127,200
South Carolina .....	4,326,760	550,500	550,500
South Dakota .....	703,963	89,600	127,200
Tennessee .....	5,645,233	718,300	718,300
Texas .....	23,625,608	3,006,100	3,006,100
Utah .....	2,569,984	327,000	327,000
Vermont .....	535,519	68,100	127,200
Virginia .....	6,927,764	881,500	881,500
Washington .....	6,303,143	802,000	802,000
West Virginia .....	1,421,615	180,900	180,900
Wisconsin .....	4,719,976	600,600	600,600
Wyoming .....	459,626	58,500	127,200

**Limitations on Contributions by  
Individuals, Non-Multicandidate  
Committees and Certain Political Party  
Committees Giving to U.S. Senate  
Candidates for the 2025–2026 Election  
Cycle**

The Act requires inflation indexing of:  
(1) The limitations on contributions  
made by persons under 52 U.S.C.  
30116(a)(1)(A) (contributions to

candidates) and 30116(a)(1)(B)  
(contributions to national party  
committees); and (2) the limitation on  
contributions made to U.S. Senate  
candidates by certain political party  
committees at 52 U.S.C. 30116(h). *See*  
52 U.S.C. 30116(c). These contribution  
limitations are increased by multiplying  
the respective statutory contribution  
amount by 1.77163, the percent  
difference between the price index, as

certified to the Commission by the  
Secretary of Labor, for the 12 months  
preceding the beginning of the calendar  
year and the price index for the base  
period (calendar year 2001). 52 U.S.C.  
30116(c)(1)(B)(i), (2)(B)(ii). The resulting  
amount is rounded to the nearest  
multiple of \$100. *See* 52 U.S.C.  
30116(c); 11 CFR 110.17(b).  
Contribution limitations shall be  
adjusted accordingly:

<sup>3</sup> This expenditure limit does not apply to the  
District of Columbia, Puerto Rico, American Samoa,

Guam, the United States Virgin Islands, and the  
Northern Mariana Islands because those

jurisdictions do not elect Senators. *See* 52 U.S.C.  
30116(d)(3)(A); 11 CFR 109.32(b)(2)(i).

Statutory provision	Statutory amount	2025–2026 Limit
52 U.S.C. 30116(a)(1)(A) .....	\$2,000	\$3,500
52 U.S.C. 30116(a)(1)(B) .....	25,000	44,300
52 U.S.C. 30116(h) .....	35,000	62,000

The limitation at 52 U.S.C. 30116(a)(1)(A) is to be in effect for the two-year period beginning on the first day following the date of the general election in the preceding year and ending on the date of the next regularly scheduled election. 52 U.S.C. 30116(c)(1)(C); 11 CFR 110.1(b)(1)(ii). Thus the \$3,500 figure above is in effect from November 6, 2024, to November 3, 2026. The limitations under 52 U.S.C. 30116(a)(1)(B) and 30116(h) shall be in effect beginning January 1st of the odd-numbered year and ending on December 31st of the next even-numbered year. 11 CFR 110.1(c)(1)(ii). Thus the new contribution limitations under 52 U.S.C. 30116(a)(1)(B) and 30116(h) are in effect from January 1, 2025, to December 31, 2026. See 11 CFR 110.17(b)(1).

#### Lobbyist Bundling Disclosure Threshold for 2025

The Act requires certain political committees to disclose contributions bundled by lobbyists/registrants and lobbyist/registrant political action committees once the contributions exceed a specified threshold amount. 52 U.S.C. 30104(i)(1), (i)(3)(A). The Commission must adjust this threshold amount annually to account for inflation. 52 U.S.C. 30104(i)(3)(B). The disclosure threshold is increased by multiplying the \$15,000 statutory disclosure threshold by 1.55601, the difference between the price index, as certified to the Commission by the Secretary of Labor, for the 12 months preceding the beginning of the calendar year and the price index for the base period (calendar year 2006). See 52 U.S.C. 30104(i)(3), 30116(c)(1)(B); 11 CFR 104.22(g). The resulting amount is rounded to the nearest multiple of \$100. 52 U.S.C. 30104(i)(3)(B), 30116(c)(1)(B)(iii); 11 CFR 104.22(g)(4). Based upon this formula ( $\$15,000 \times 1.55601$ ), the lobbyist bundling disclosure threshold for calendar year 2025 is \$23,300.

On behalf of the Commission,

Dated: January 24, 2025.

**Ellen L. Weintraub,**

Chair, Federal Election Commission.

[FR Doc. 2025–01941 Filed 1–29–25; 8:45 am]

BILLING CODE 6715–01–P

#### FEDERAL RESERVE SYSTEM

##### Change in Bank Control Notices; Acquisitions of Shares of a Bank or Bank Holding Company

The notificants listed below have applied under the Change in Bank Control Act (Act) (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire shares of a bank or bank holding company. The factors that are considered in acting on the applications are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The public portions of the applications listed below, as well as other related filings required by the Board, if any, are available for immediate inspection at the Federal Reserve Bank(s) indicated below and at the offices of the Board of Governors. This information may also be obtained on an expedited basis, upon request, by contacting the appropriate Federal Reserve Bank and from the Board's Freedom of Information Office at <https://www.federalreserve.gov/foia/request.htm>. Interested persons may express their views in writing on the standards enumerated in paragraph 7 of the Act.

Comments received are subject to public disclosure. In general, comments received will be made available without change and will not be modified to remove personal or business information including confidential, contact, or other identifying information. Comments should not include any information such as confidential information that would not be appropriate for public disclosure.

Comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors, Ann E. Misback, Secretary of the Board, 20th Street and Constitution Avenue NW, Washington, DC 20551–0001, not later than February 14, 2025.

*A. Federal Reserve Bank of New York* (Bank Applications Officer) 33 Liberty Street, New York, New York 10045–0001. Comments can also be sent electronically to

[Comments.applications@ny.frb.org](mailto:Comments.applications@ny.frb.org)

1. *Lawrence B. Seidman, Wayne, New Jersey; Seidman and Associates, LLC, Seidman Investment Partnership, LP, and Seidman Investment Partnership II, LP, all of Parsippany, New Jersey; Broad*

*Park Investors, LLC, and Chewy Gooley Cookies, LP, both of Livingston, New Jersey; LSBK06–08, LLC, Palm Beach, Florida; and four trusts for the benefit of minor children, Erica J. Fishman, individually, and as a trustee, and Craig Fishman, as trustee, all of Franklin Lakes, New Jersey; Allison B. Hammer, Towaco, New Jersey, individually and as a trustee of the aforementioned trusts; as a group acting in concert, to acquire additional voting shares of Bankwell Financial Group, Inc., and thereby indirectly acquire voting shares of Bankwell Bank, both of New Canaan, Connecticut.*

*B. Federal Reserve Bank of Dallas* (Karen Smith, Assistant Vice President, Mergers & Acquisitions and Enforcement) 2200 North Pearl Street, Dallas, Texas 75201–2272. Comments can also be sent electronically to [Comments.applications@dal.frb.org](mailto:Comments.applications@dal.frb.org):

1. *The Charles J. Whelan, Jr. 2024 Trust, Cynthia Ann Whelan, individually, and as trustee, both of Kerrville, Texas; to acquire voting shares of Relationship Financial Corporation (Company), and thereby indirectly acquire voting shares of Guadalupe Bank (Bank), both of Kerrville, Texas.*

*In addition, Charles Joseph Whelan, Jr., Cynthia Ann Whelan, Kevin Joseph Whelan, and Adria Nicole Whelan, all of Kerrville, Texas; and Leslie Whelan White and Aaron James White, both of Austin, Texas; as a group acting in concert, to retain voting shares of the Company, and thereby indirectly retain voting shares of the Bank.*

Board of Governors of the Federal Reserve System.

**Michele Taylor Fennell,**

Associate Secretary of the Board.

[FR Doc. 2025–01971 Filed 1–29–25; 8:45 am]

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#### FEDERAL TRADE COMMISSION

[File No. 242 3052]

##### General Motors and OnStar, LLC; Analysis of Proposed Consent Order To Aid Public Comment

**AGENCY:** Federal Trade Commission.

**ACTION:** Proposed consent agreement; request for comment.

**SUMMARY:** The consent agreement in this matter settles alleged violations of