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# SUPREME COURT OF THE UNITED STATES

No. 98-963

JEREMIAH W. (JAY) NIXON, ATTORNEY GENERAL OF MISSOURI, ET AL., PETITIONERS v. SHRINK MISSOURI GOVERNMENT PAC ET AL.

ON WRIT OF CERTIORARI TO THE UNITED STATES COURT OF APPEALS FOR THE EIGHTH CIRCUIT

[January 24, 2000]

JUSTICE SOUTER delivered the opinion of the Court.

The principal issues in this case are whether *Buckley* v. *Valeo*, 424 U. S. 1 (1976) *(per curiam)*, is authority for state limits on contributions to state political candidates and whether the federal limits approved in *Buckley*, with or without adjustment for inflation, define the scope of permissible state limitations today. We hold *Buckley* to be authority for comparable state regulation, which need not be pegged to *Buckley*'s dollars.

I

In 1994, the Legislature of Missouri enacted Senate Bill 650 (SB650) to restrict the permissible amounts of contributions to candidates for state office. Mo. Rev. Stat. §130.032 (1994). Before the statute became effective, however, Missouri voters approved a ballot initiative with even stricter contribution limits, effective immediately. The United States Court of Appeals for the Eighth Circuit then held the initiative's contribution limits unconstitutional under the First Amendment, *Carver v. Nixon*, 72 F. 3d 633, 645 (CA8 1995), cert. denied, 518 U. S. 1033

(1996), with the upshot that the previously dormant 1994 statute took effect. *Shrink Missouri Government PAC* v. *Adams*, 161 F. 3d 519, 520 (CA8 1998).

As amended in 1997, that statute imposes contribution limits ranging from \$250 to a \$1,000, depending on specified state office or size of constituency. See Mo. Rev. Stat. \$130.032.1 (1998 Cum. Supp.); 161 F. 3d, at 520. The particular provision challenged here reads that

"[t]o elect an individual to the office of governor, lieutenant governor, secretary of state, state treasurer, state auditor or attorney general, [[t]he amount of contributions made by or accepted from any person other than the candidate in any one election shall not exceed] one thousand dollars." Mo. Rev. Stat. §130.032.1(1) (1998 Cum. Supp.).

The statutory dollar amounts are baselines for an adjustment each even-numbered year, to be made "by multiplying the base year amount by the cumulative consumer price index . . . and rounded to the nearest twenty-five-dollar amount, for all years since January 1, 1995." §130.032.2. When this suit was filed, the limits ranged from a high of \$1,075 for contributions to candidates for statewide office (including state auditor) and for any office where the population exceeded 250,000, down to \$275 for contributions to candidates for state representative or for any office for which there were fewer than 100,000 people represented. 161 F. 3d, at 520; App. 37.

Respondents Shrink Missouri Government PAC, a political action committee, and Zev David Fredman, a candidate for the 1998 Republican nomination for state auditor, sought to enjoin enforcement of the contribution statute<sup>1</sup> as violating their First and Fourteenth Amend-

<sup>&</sup>lt;sup>1</sup>Respondents sued members of the Missouri Ethics Commission, the Missouri attorney general, and the St. Louis County prosecuting

ment rights (presumably those of free speech, association, and equal protection, although the complaint did not so state). Shrink Missouri gave \$1,025 to Fredman's candidate committee in 1997, and another \$50 in 1998. Shrink Missouri represented that, without the limitation, it would contribute more to the Fredman campaign. Fredman alleged he could campaign effectively only with more generous contributions than \$130.032.1 allowed. *Shrink Missouri Government PAC* v. *Adams*, 5 F. Supp. 2d 734, 737 (ED Mo. 1998).

On cross-motions for summary judgment, the District Court sustained the statute. *Id.*, at 742. Applying *Buckley* v. *Valeo*, *supra*, the court found adequate support for the law in the proposition that large contributions raise suspicions of influence peddling tending to undermine citizens' confidence "in the integrity of . . . government." 5 F. Supp. 2d, at 738. The District Court rejected respondents' contention that inflation since *Buckley*'s approval of a federal \$1,000 restriction meant that the state limit of \$1,075 for a statewide office could not be constitutional today. *Id.*, at 740.

The Court of Appeals for the Eighth Circuit nonetheless enjoined enforcement of the law pending appeal, 151 F. 3d 763, 765 (1998), and ultimately reversed the District Court. 161 F. 3d, at 520. Finding that *Buckley* had "'articulated and applied a strict scrutiny standard of review," the Court of Appeals held that Missouri was bound to demonstrate "that it has a compelling interest and that the contribution limits at issue are narrowly drawn to serve that interest." *Id.*, at 521 (quoting *Carver* v. *Nixon*, 72 F. 3d, at 637). The appeals court treated Missouri's claim of a compelling interest "in avoiding the corruption

attorney. Shrink Missouri Government PAC v. Adams, 5 F. Supp. 2d 734, 737 (ED Mo. 1998).

or the perception of corruption brought about when candidates for elective office accept large campaign contributions" as insufficient by itself to satisfy strict scrutiny. 161 F. 3d, at 521–522. Relying on Circuit precedent, see *Russell* v. *Burris*, 146 F. 3d 563, 568 (CA8), cert. denied, 525 U. S. 1001 (1998); *Carver* v. *Nixon*, *supra*, at 638, the Court of Appeals required

"some demonstrable evidence that there were genuine problems that resulted from contributions in amounts greater than the limits in place. . . .

"[T]he *Buckley* Court noted the perfidy that had been uncovered in federal campaign financing in 1972.... But we are unwilling to extrapolate from those examples that in Missouri at this time there is corruption or a perception of corruption from 'large' campaign contributions, without some evidence that such problems really exist." 161 F. 3d, at 521–522 (citations omitted).

The court thought that the only evidence presented by the State, an affidavit from the co-chairman of the state legislature's Interim Joint Committee on Campaign Finance Reform when the statute was passed, was inadequate to raise a genuine issue of material fact about the State's alleged interest in limiting campaign contributions. *Ibid.*<sup>2</sup>

<sup>&</sup>lt;sup>2</sup>Chief Judge Bowman also would have found the law invalid because the contribution limits were severely tailored beyond any need to serve the State's interest. Comparing the Missouri limits with those considered in *Buckley*, the Chief Judge said that "[a]fter inflation, limits of \$1,075, \$525, and \$275 cannot compare with the \$1,000 limit approved in *Buckley* twenty-two years ago," and "can only be regarded as 'too low to allow meaningful participation in protected political speech and association.'" 161 F. 3d, at 522–523 (quoting *Day* v. *Holahan*, 34 F. 3d 1356, 1366 (CA8 1994), cert. denied, 513 U. S. 1127 (1995)). Judge Ross, concurring in the judgment, did not join this portion of Chief Judge Bowman's opinion. 161 F. 3d, at 523.

Given the large number of States that limit political contributions, see generally Federal Election Commission, E. Feigenbaum & J. Palmer, Campaign Finance Law 98 (1998), we granted certiorari to review the congruence of the Eighth Circuit's decision with *Buckley*. 525 U. S. 1121 (1999). We reverse.

II

The matters raised in Buckley v. Valeo, 424 U.S. 1 (1976) (per curiam), included claims that federal campaign finance legislation infringed speech and association guarantees of the First Amendment and the Equal Protection Clause of the Fourteenth. The Federal Election Campaign Act of 1971, 86 Stat. 3, as amended by the Federal Election Campaign Act Amendments of 1974, 88 Stat. 1263, limited (and still limits) contributions by individuals to any single candidate for federal office to \$1,000 per elec-18 U. S. C. §§608(b)(1), (3) (1970 ed., Supp. IV); tion. Buckley v. Valeo, supra, at 13. Until Buckley struck it down, the law also placed a \$1,000 annual ceiling on independent expenditures linked to specific candidates. U. S. C. §608(e) (1970 ed., Supp. IV); 424 U. S., at 13. We found violations of the First Amendment in the expenditure regulations, but held the contribution restrictions constitutional. Buckley v. Valeo, supra.

#### Α

Precision about the relative rigor of the standard to review contribution limits was not a pretense of the *Buck-ley per curiam* opinion. To be sure, in addressing the speech claim, we explicitly rejected both *O'Brien* intermediate scrutiny for communicative action, see *United States* v. *O'Brien*, 391 U. S. 367 (1968), and the similar standard applicable to merely time, place, and manner restrictions,

Judge Gibson dissented from the panel's decision. Ibid.

see Adderley v. Florida, 385 U. S. 39 (1966); Cox v. Louisiana, 379 U. S. 536 (1965); Kovacs v. Cooper, 336 U. S. 77 (1949). In distinguishing these tests, the discussion referred generally to "the exacting scrutiny required by the First Amendment," Buckley v. Valeo, 424 U. S., at 16, and added that "the constitutional guarantee has its fullest and most urgent application precisely to the conduct of campaigns for political office,'" id., at 15 (quoting Monitor Patriot Co. v. Roy, 401 U. S. 265, 272 (1971)).

We then, however, drew a line between expenditures and contributions, treating expenditure restrictions as direct restraints on speech, 424 U. S., at 19, which nonetheless suffered little direct effect from contribution limits:

"[A] limitation upon the amount that any one person or group may contribute to a candidate or political committee entails only a marginal restriction upon the contributor's ability to engage in free communication. A contribution serves as a general expression of support for the candidate and his views, but does not communicate the underlying basis for the support. The quantity of communication by the contributor does not increase perceptibly with the size of his contribution, since the expression rests solely on the undifferentiated symbolic act of contributing. At most, the size of the contribution provides a very rough index of the intensity of the contributor's support for the candidate. A limitation on the amount of money a person may give to a candidate or campaign organization thus involves little direct restraint on his political communication, for it permits the symbolic expression of support evidenced by a contribution but does not in any way infringe the contributor's freedom to discuss candidates and issues." Id., at 20-21 (footnote omitted).

We thus said, in effect, that limiting contributions left

communication significantly unimpaired.

We flagged a similar difference between expenditure and contribution limitations in their impacts on the association right. While an expenditure limit "precludes most associations from effectively amplifying the voice of their adherents," id., at 22 (thus interfering with the freedom of the adherents as well as the association, ibid.), the contribution limits "leave the contributor free to become a member of any political association and to assist personally in the association's efforts on behalf of candidates," ibid.; see also id., at 28. While we did not then say in so many words that different standards might govern expenditure and contribution limits affecting associational rights, we have since then said so explicitly in Federal Election Comm'n v. Massachusetts Citizens for Life, Inc., 479 U.S. 238, 259-260 (1986): "We have consistently held that restrictions on contributions require less compelling justification than restrictions on independent spending." has, in any event, been plain ever since Buckley that contribution limits would more readily clear the hurdles before them. Cf. Colorado Republican Federal Campaign Comm. v. Federal Election Comm'n, 518 U.S. 604, 610 (1996) (opinion of BREYER, J.) (noting that in campaign finance case law, "[t]he provisions that the Court found constitutional mostly imposed contribution limits" (emphasis in original)). Thus, under Buckley's standard of scrutiny, a contribution limit involving "significant interference" with associational rights, 424 U. S, at 25 (internal quotation marks omitted), could survive if the Government demonstrated that contribution regulation was "closely drawn" to match a "sufficiently important interest," ibid., though the dollar amount of the limit need not be "fine tun[ed]," id., at 30.3

<sup>3</sup>The quoted language addressed the correlative overbreadth chal-

While we did not attempt to parse distinctions between the speech and association standards of scrutiny for contribution limits, we did make it clear that those restrictions bore more heavily on the associational right than on freedom to speak. *Id.*, at 24–25. We consequently proceeded on the understanding that a contribution limitation surviving a claim of associational abridgment would survive a speech challenge as well, and we held the standard satisfied by the contribution limits under review.

"[T]he prevention of corruption and the appearance of corruption," was found to be a "constitutionally sufficient justification," *id.*, at 25–26:

"To the extent that large contributions are given to secure a political *quid pro quo* from current and potential office holders, the integrity of our system of representative democracy is undermined. . . .

"Of almost equal concern as the danger of actual *quid pro quo* arrangements is the impact of the appearance of corruption stemming from public awareness of the opportunities for abuse inherent in a regime of large individual financial contributions. . . . Congress could legitimately conclude that the avoidance of the appearance of improper influence "is also

lenge. On the point of classifying the standard of scrutiny, compare *Roberts* v. *United States Jaycees*, 468 U. S. 609, 623 (1984) ("Infringements on [the right to associate for expressive purposes] may be justified by regulations adopted to serve compelling state interests, unrelated to the suppression of ideas, that cannot be achieved through means significantly less restrictive of associational freedoms"); *NAACP* v. *Button*, 371 U. S. 415, 438 (1963) ("The decisions of this Court have consistently held that only a compelling state interest in the regulation of a subject within the State's constitutional power to regulate can justify limiting First Amendment freedoms"); *NAACP* v. *Alabama ex rel. Patterson*, 357 U. S. 449, 460–461 (1958) ("[S]tate action which may have the effect of curtailing the freedom to associate is subject to the closest scrutiny").

critical . . . if confidence in the system of representative Government is not to be eroded to a disastrous extent.'" *Id.*, at 27 (quoting *Civil Service Comm'n* v. *Letter Carriers*, 413 U. S. 548, 565 (1973)).

See also Federal Election Comm'n v. National Conservative Political Action Comm., 470 U.S. 480, 497 (1985) ("Corruption is a subversion of the political process. Elected officials are influenced to act contrary to their obligations of office by the prospect of financial gain to themselves or infusions of money into their campaigns"); Federal Election Comm'n v. National Right to Work Comm., 459 U.S. 197, 208 (1982) (noting that Government interests in preventing corruption or the appearance of corruption "directly implicate 'the integrity of our electoral process, and, not less, the responsibility of the individual citizen for the successful functioning of that process'" (quoting United States v. Automobile Workers, 352 U. S. 567, 570 (1957)); First Nat. Bank of Boston v. Bellotti, 435 U. S. 765, 788, n. 26 (1978) ("The importance of the governmental interest in preventing [corruption] has never been doubted").

In speaking of "improper influence" and "opportunities for abuse" in addition to "quid pro quo arrangements," we recognized a concern not confined to bribery of public officials, but extending to the broader threat from politicians too compliant with the wishes of large contributors. These were the obvious points behind our recognition that the Congress could constitutionally address the power of money "to influence governmental action" in ways less "blatant and specific" than bribery. *Buckley* v. *Valeo*, 424 U. S., at 28.4

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<sup>&</sup>lt;sup>4</sup>In arguing that the *Buckley* standard should not be relaxed, respondents Shrink Missouri and Fredman suggest that a candidate like Fredman suffers because contribution limits favor incumbents over

В

In defending its own statute, Missouri espouses those same interests of preventing corruption and the appearance of it that flows from munificent campaign contributions. Even without the authority of *Buckley*, there would be no serious question about the legitimacy of the interests claimed, which, after all, underlie bribery and antigratuity statutes. While neither law nor morals equate all political contributions, without more, with bribes, we spoke in Buckley of the perception of corruption "inherent in a regime of large individual financial contributions" to candidates for public office, id., at 27, as a source of concern "almost equal" to quid pro quo improbity, ibid. The public interest in countering that perception was, indeed, the entire answer to the overbreadth claim raised in the Buckley case. Id., at 30. This made perfect sense. Leave the perception of impropriety unanswered, and the cynical assumption that large donors call the tune could jeopardize the willingness of voters to take part in democratic governance. Democracy works "only if the people have faith in those who govern, and that faith is bound to be shattered when high officials and their appointees engage in activities which arouse suspicions of malfeasance and corruption." United States v. Mississippi Valley Generating Co., 364 U. S. 520, 562 (1961).

Although respondents neither challenge the legitimacy of

challengers. Brief for Respondents Shrink Missouri Government PAC et al. 23–24. This is essentially an equal protection claim, which *Buckley* squarely faced. We found no support for the proposition that an incumbent's advantages were leveraged into something significantly more powerful by contribution limitations applicable to all candidates, whether veterans or upstarts, 424 U. S., at 31–35. Since we do not relax *Buckley*'s standard, no more need be said about respondents' argument, though we note that nothing in the record here gives respondents a stronger argument than the *Buckley* petitioners made.

these objectives nor call for any reconsideration of *Buckley*, they take the State to task, as the Court of Appeals did, for failing to justify the invocation of those interests with empirical evidence of actually corrupt practices or of a perception among Missouri voters that unrestricted contributions must have been exerting a covertly corrosive influence. The state statute is not void, however, for want of evidence.

The quantum of empirical evidence needed to satisfy heightened judicial scrutiny of legislative judgments will vary up or down with the novelty and plausibility of the justification raised. Buckley demonstrates that the dangers of large, corrupt contributions and the suspicion that large contributions are corrupt are neither novel nor implausible. The opinion noted that "the deeply disturbing examples surfacing after the 1972 election demonstrate that the problem [of corruption] is not an illusory one." 424 U. S., at 27, and n. 28. Although we did not ourselves marshal the evidence in support of the congressional concern, we referred to "a number of the abuses" detailed in the Court of Appeals's decision, ibid., which described how corporations, well-financed interest groups, and rich individuals had made large contributions, some of which were illegal under existing law, others of which reached at least the verge of bribery. See Buckley v. Valeo, 519 F. 2d 821, 839-840, and nn. 36-38 (CADC 1975). The evidence before the Court of Appeals described public revelations by the parties in question more than sufficient to show why voters would tend to identify a big donation with a corrupt purpose.

While *Buckley*'s evidentiary showing exemplifies a sufficient justification for contribution limits, it does not speak to what may be necessary as a minimum.<sup>5</sup> As to

<sup>5</sup>Cf. Federal Election Comm'n v. National Right to Work Comm., 459

that, respondents are wrong in arguing that in the years since Buckley came down we have "supplemented" its holding with a new requirement that governments enacting contribution limits must "'demonstrate that the recited harms are real, not merely conjectural," Brief for Respondents Shrink Missouri Government PAC et al. 26 (quoting United States v. Treasury Employees, 513 U.S. 454, 475 (1995) (in turn quoting Turner Broadcasting System, Inc. v. FCC, 512 U. S. 622, 664 (1994))), a contention for which respondents rely principally on Colorado Republican Federal Campaign Comm. v. Federal Election Comm'n, 518 U. S. 604 (1996). We have never accepted mere conjecture as adequate to carry a First Amendment burden, and Colorado Republican did not deal with a government's burden to justify limits on contributions. Although the principal opinion in that case charged the Government with failure to show a real risk of corruption, id., at 616 (opinion of BREYER, J.), the issue in question was limits on independent expenditures by political parties, which the principal opin-

U. S. 197, 210 (1982) ("Nor will we second-guess a legislative determination as to the need for prophylactic measures where corruption is the evil feared"); First Nat. Bank of Boston v. Bellotti, 435 U. S. 765, 788, n. 26 (1978); California Medical Assn. v. Federal Election Comm'n, 453 U.S. 182, 194-195 (1981) (noting that Buckley held that contribution limits "served the important governmental interests in preventing the corruption or appearance of corruption of the political process that might result if such contributions were not restrained"); Citizens Against Rent Control/Coalition for Fair Housing v. Berkeley, 454 U.S. 290, 296-297 (1981) ("Buckley identified a single narrow exception to the rule that limits on political activity were contrary to the First Amendment. The exception relates to the perception of undue influence of large contributors to a candidate"); see also Federal Election Comm'n v. National Conservative Political Action Comm., 470 U.S. 480, 500 (1985) (observing that Buckley upheld contribution limits as constitutional, and noting the Court's "deference to a congressional determination of the need for a prophylactic rule where the evil of potential corruption had long been recognized").

ion expressly distinguished from contribution limits: "limitations on independent expenditures are less directly related to preventing corruption" than contributions are. *Id.*, at 615. In that case, the "constitutionally significant fact" that there was no "coordination between the candidate and the source of the expenditure" kept the principal opinion "from assuming, absent convincing evidence to the contrary, that [a limitation on expenditures] is necessary to combat a substantial danger of corruption of the electoral system." *Id.*, at 617–618. *Colorado Republican* thus goes hand in hand with *Buckley*, not toe to toe.

In any event, this case does not present a close call requiring further definition of whatever the State's evidentiary obligation may be. While the record does not show that the Missouri Legislature relied on the evidence and findings accepted in Buckley,6 the evidence introduced into the record by respondents or cited by the lower courts in this action and the action regarding Proposition A is enough to show that the substantiation of the congressional concerns reflected in *Buckley* has its counterpart supporting the Missouri law. Although Missouri does not preserve legislative history, 5 F. Supp. 2d, at 738, the State presented an affidavit from State Senator Wayne Goode, the co-chair of the state legislature's Interim Joint Committee on Campaign Finance Reform at the time the State enacted the contribution limits, who stated that large contributions have "the real potential to buy votes," ibid.; App. 47. The District Court cited newspaper ac-

<sup>6</sup>Cf. *Renton* v. *Playtime Theatres, Inc.,* 475 U. S. 41, 51–52 (1986) ("The First Amendment does not require a city, before enacting . . . an ordinance, to conduct new studies or produce evidence independent of that already generated by other cities, so long as whatever evidence the city relies upon is reasonably believed to be relevant to the problem that the city addresses").

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counts of large contributions supporting inferences of impropriety. 5 F. Supp. 2d, at 738, n. 6. One report questioned the state treasurer's decision to use a certain bank for most of Missouri's banking business after that institution contributed \$20,000 to the treasurer's campaign. Editorial, The Central Issue is Trust, St. Louis Post-Dispatch, Dec. 31, 1993, p. 6C. Another made much of the receipt by a candidate for state auditor of a \$40,000 contribution from a brewery and one for \$20,000 from a bank. J. Mannies, Auditor Race May Get Too Noisy to be Ignored, St. Louis Post-Dispatch, Sept. 11, 1994, at 4B. In Carver v. Nixon, 72 F. 3d 633 (1995), the Eighth Circuit itself, while invalidating the limits Proposition A imposed, identified a \$420,000 contribution to candidates in northern Missouri from a political action committee linked to an investment bank, and three scandals, including one in which a state representative was "accused of sponsoring legislation in exchange for kickbacks," and another in which Missouri's former attorney general pleaded guilty to charges of conspiracy to misuse state property, id., at 642, and n. 10, after being indicted for using a state workers' compensation fund to benefit campaign contributors. And although majority votes do not, as such, defeat First Amendment protections, the statewide vote on Proposition A certainly attested to the perception relied upon here: "[A]n overwhelming 74 percent of the voters of Missouri determined that contribution limits are necessary to combat corruption and the appearance thereof." *Carver* v. Nixon, 882 F. Supp. 901, 905 (WD Mo.), rev'd, 72 F. 3d 633 (CA8 1995); see also 5 F. Supp. 2d, at 738, n. 7.

There might, of course, be need for a more extensive evidentiary documentation if petitioners had made any showing of their own to cast doubt on the apparent implications of *Buckley*'s evidence and the record here, but the closest respondents come to challenging these conclusions is their invocation of academic studies said to indicate that

large contributions to public officials or candidates do not actually result in changes in candidates' positions. Brief for Respondents Shrink Missouri Government PAC et al. 41; Smith, Money Talks: Speech, Corruption, Equality, and Campaign Finance, 86 Geo. L. J. 45, 58 (1997); Smith, Faulty Assumptions and Undemocratic Consequences of Campaign Finance Reform, 105 Yale L. J. 1049, 1067-1068 (1995). Other studies, however, point the other way. Reply Brief for Respondent Bray 4-5; F. Sorauf, Inside Campaign Finance 169 (1992); Hall & Wayman, Buying Time: Moneyed Interests and the Mobilization of Bias in Congressional Committees, 84 Am. Pol. Sci. Rev. 797 (1990); D. Magleby & C. Nelson, The Money Chase 78 (1990). Given the conflict among these publications, and the absence of any reason to think that public perception has been influenced by the studies cited by respondents, there is little reason to doubt that sometimes large contributions will work actual corruption of our political system, and no reason to question the existence of a corresponding suspicion among voters.

 $\mathbf{C}$ 

Nor do we see any support for respondents' various arguments that in spite of their striking resemblance to the limitations sustained in *Buckley*, those in Missouri are so different in kind as to raise essentially a new issue about the adequacy of the Missouri statute's tailoring to serve its purposes.<sup>7</sup> Here, as in *Buckley*, "[t]here is no

<sup>7</sup>Two of respondents' *amici* raise the different argument, that contribution limits are insufficiently narrow, in the light of disclosure requirements and bribery laws as less restrictive mechanisms for dealing with *quid pro quo* threats and apprehensions. Brief for Pacific Legal Foundation et al. as *Amici Curiae* 23–29. We specifically rejected this notion in *Buckley*, where we said that anti-bribery laws "deal with only the most blatant and specific attempts of those with money to influence government action," and that "Congress was surely entitled to conclude

indication . . . that the contribution limitations imposed by the [law] would have any dramatic[ally] adverse effect on the funding of campaigns and political associations," and thus no showing that "the limitations prevented the candidates and political committees from amassing the resources necessary for effective advocacy." 424 U. S., at 21. The District Court found here that in the period since the Missouri limits became effective, "candidates for state elected office [have been] quite able to raise funds sufficient to run effective campaigns," 5 F. Supp. 2d, at 740, and that "candidates for political office in the state are still able to amass impressive campaign war chests," id., at 741.8 The plausibility of these conclusions is buttressed by petitioners' evidence that in the 1994 Missouri elections (before any relevant state limitations went into effect), 97.62 percent of all contributors to candidates for state auditor made contributions of \$2,000 or less. 5 F. Supp. 2d, at 741; App. 34–36.9 Even if we were to assume that

that disclosure was only a partial measure, and that contribution ceilings were a necessary legislative concomitant to deal with the reality or appearance of corruption inherent in a system permitting unlimited financial contributions, even when the identities of the contributors and the amounts of their contributions are fully disclosed." Buckley v. Valeo, 424 U. S. 1, 28 (1976) (per curiam). We understood contribution limits, on the other hand, to "focu[s] precisely on the problem of large campaign contributions— the narrow aspect of political association where the actuality and potential for corruption have been identified— while leaving persons free to engage in independent political expression, to associate actively through volunteering their services, and to assist to a limited but nonetheless substantial extent in supporting candidates and committees with financial resources." Ibid. There is no reason to view contribution limits any differently today.

<sup>8</sup>This case does not, however, involve any claim that the Missouri law has restricted access to the ballot in any election other than that for state auditor.

<sup>9</sup>Similarly, data showed that less than 1.5 percent of the contributors to candidates in the 1992 election for Missouri secretary of state made aggregate contributions in excess of \$2,000. 5 F. Supp. 2d, at

the contribution limits affected respondent Fredman's ability to wage a competitive campaign (no small assumption given that Fredman only identified one contributor, Shrink Missouri, that would have given him more than \$1,075 per election), a showing of one affected individual does not point up a system of suppressed political advocacy that would be unconstitutional under *Buckley*.

These conclusions of the District Court and the supporting evidence also suffice to answer respondents' variant claim that the Missouri limits today differ in kind from *Buckley*'s owing to inflation since 1976. Respondents seem to assume that *Buckley* set a minimum constitutional threshold for contribution limits, which in dollars adjusted for loss of purchasing power are now well above the lines drawn by Missouri. But this assumption is a fundamental misunderstanding of what we held.

In Buckley, we specifically rejected the contention that \$1,000, or any other amount, was a constitutional minimum below which legislatures could not regulate. indicated above, we referred instead to the outer limits of contribution regulation by asking whether there was any showing that the limits were so low as to impede the ability of candidates to "amas[s] the resources necessary for effective advocacy," 424 U.S., at 21. We asked, in other words, whether the contribution limitation was so radical in effect as to render political association ineffective, drive the sound of a candidate's voice below the level of notice, and render contributions pointless. Such being the test, the issue in later cases cannot be truncated to a narrow question about the power of the dollar, but must go to the power to mount a campaign with all the dollars likely to be forthcoming. As Judge Gibson put it, the dictates of the First Amendment are not mere functions of

741; App. 35.

the Consumer Price Index. 161 F. 3d, at 525 (dissenting opinion).

 $\mathbf{D}$ 

The dissenters in this case think our reasoning evades the real issue. Justice Thomas chides us for "hiding behind" *Buckley*, *post*, at 13, and Justice Kennedy faults us for seeing this case as "a routine application of our analysis" in *Buckley* instead of facing up to what he describes as the consequences of *Buckley*, *post*, at 1. Each dissenter would overrule *Buckley* and thinks we should do the same.

The answer is that we are supposed to decide this case. Shrink and Fredman did not request that *Buckley* be overruled; the furthest reach of their arguments about the law was that subsequent decisions already on the books had enhanced the State's burden of justification beyond what *Buckley* required, a proposition we have rejected as mistaken.

#### III

There is no reason in logic or evidence to doubt the sufficiency of *Buckley* to govern this case in support of the Missouri statute. The judgment of the Court of Appeals is, accordingly, reversed, and the case is remanded for proceedings consistent with this opinion.

It is so ordered.