

Donald Trump 'Extinguishes' Personal Loan to Campaign

Last month, Republican presidential nominee-in-waiting Donald Trump announced he had "absolutely no intention" of reimbursing himself for the roughly \$50 million he has loaned his presidential campaign.

Thursday, he followed through on that promise by "extinguishing" his personal loans to date to his campaign. This move ensures campaign donations will only go toward future campaign expenses.

"Unlike the all-talk-no-action politicians that have failed the American people for far too long, Mr. Trump is not beholden to the special interests that have corrupted Washington, D.C.," his campaign stated in a press release announcing the move. "Mr. Trump will continue to put America and our people first."

The Trump campaign self-funded its primary race, and only began fundraising in earnest during the last few days of May, a fact that was excluded from most reports regarding his June financial disclosure report. His fundraising staff insists donations have been "pouring in" since he started seeking contributions.

Earlier this week, Trump attended a fundraising dinner in Manhattan that included billionaire activist investor Carl Icahn. Woody Johnson, owner of the New York Jets football team, also hosted a breakfast fundraiser for Trump at a restaurant in New York City.

Due to his campaign's joint fundraising agreement with the Republican National Committee and several state Republican parties, Trump is able to accept larger donations from individual donors. With it, he can accept checks up to

\$450,000; without, he would be limited to checks up to \$5,400.

All donations are divided between the campaign and the state funds, and the money is used to hire staff and to fund get-out-the-vote efforts in the “battleground” states.

“Mr. Trump and the campaign have assembled an exceptional fundraising operation, which in recent days has been overwhelmed with contributions for the Republican Party,” the Trump camp’s press release stated Thursday. “Mr. Trump will continue to ensure the campaign has all of the resources necessary to defeat Crooked Hillary Clinton and the Democrats in November.”