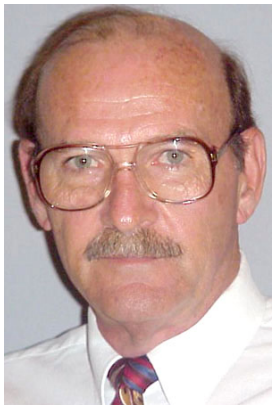

Next president will have spent $1 billion on election

Just call our next president of the United States the “One Billion Dollar Man.” Believe it or not, that is how much money is being raised and spent by the candidates of each party to win the presidency.

Incumbent Democratic President Barack Obama – not expected to carry Louisiana – is the first presidential candidate in history to reach the milestone of having raised $1 billion for his 2012 re-election campaign. The Obama campaign topped the historic mark midway through October.

The money comes from his official campaign committee (Obama for America), the Democratic National Committee (DNC), the Obama Victory Fund, and the Swing State Victory Fund.

But put history on hold. Republican candidate Mitt Romney is not far behind and is also on track to raise $1 billion for his presidential bid. His money comes from his campaign committee, the Republican National Committee (RNC), and his joint fundraising committee, Romney Victory.

Pre-general election campaign reports reveal that by Thursday of last week, Team Obama had raised $1.06 billion. Team Romney, on the other hand, had raked in $954 million.

Needless to say, both campaigns will shatter all records for money received and money spent in

a presidential campaign.

However, the official committees of the two candidates have never been close when it comes to fundraising. Obama for America, the president's official campaign committee, has raised a total of $646 million.

Romney's official committee has raised only $393 million. His campaign has relied on the collection efforts of independent super PACs and conservative non-profits, which have paid for half of the campaign ads run by the Romney campaign.

Wall Street has given heavily to Romney with the hopes that, if he wins, he will repeal financial regulations put in place by the Obama administration. Financial firms have given more than $18 million to Romney and millions more to the super PACs supporting him.

Similarly, insurance companies, doctors, lawyers, accounting, and real estate firms have given less to the Obama campaign than they did four years ago.

But Obama has wooed other contributors to make up for the decline in contributions from the above-mentioned entities. The technology industry, a.k.a. Silicon Valley, has donated more than $14 million.

And retirees, the biggest single source of money for both sides, have given heavily to the Obama campaign, as have employees of women's groups, retailers, hospitals, and nursing homes.

In addition, the Obama campaign has attracted an army of 4.2 million supporters, who have contributed millions in small donations. That is a million more "Obama Army" members than in 2008.

The overall totals do not include the hundreds of millions of dollars being raised and spent by

super PACs and other outside groups. Romney holds a big edge over Obama in this category.

Super PACs and groups supporting Romney have spent $302 million on ads for the Republican candidate compared with about $120 million being spent by super PACs and groups for the Democratic candidate.

The frantic search for more donations for the final days of the campaign continues by both presidential candidates.

Looking back at 2008
To demonstrate how expensive presidential campaigns have become, let's take a look back at the 2008 election between Democrat Barack Obama and Republican U.S. Sen. John McCain of Arizona.

Both candidates combined barely topped the $1 billion mark in the election won by Obama.

The Obama campaign raised $779 million and spent $760 million. He received 69,498,215 votes, which averages out to $10.94 per vote.

The McCain campaign raised $384 million and spent $358 million. He received 59,948,240 votes, which averages out to $5.97 a vote.

Obama garnered 52.9% of the popular vote and wound up with 365 electoral votes. McCain had 45.7% of the popular vote and 173 electoral votes.

Four other candidates accounted for the rest of the popular vote, but did not win any electoral votes.

Jindal slammed
Louisiana Republican Gov. Bobby Jindal loves to travel around the country espousing his

ultra-conservative views and telling other states how to run their business.

Never mind that Louisiana is in a fiscal mess and is ranked at the top of every bad list and the bottom of every good list since Jindal took over as governor in 2008.

He is not always welcomed in every part of the country he travels. Here is what the Daily Iowan newspaper had to say about Jindal's recent visit when he tried to tell Iowans who to elect to their state Supreme Court.

A thistle to Louisiana Gov. Bobby Jindal for having the temerity to come here to lecture Iowans about their judges. Jindal was on the recent bus tour across the state campaigning to unseat Iowa Supreme Court Justice David Wiggins.

"This is the governor of a state whose courts have consistently been ranked No. 49 out of the 50 states in the respected state courts survey by the U.S. Chamber of Commerce.

"Iowa consistently ranks in the top five or 10 states overall in the survey of business lawyers. In Marshalltown, Jindal got a laugh with the remark that 'Some of these judges, they actually make the replacement refs in the NFL look like geniuses.'

"That may be the case in his state: In the 2008 survey, Louisiana's judges were rated the worst among the 50 states in the area of competence. Maybe Iowa Gov. Terry Branstad should head down to Louisiana and take a bus tour to persuade the good people of that state to reform their system of electing judges."

Jindal is undeterred. He continues to spend as much time out of state as he does within. But somehow he manages to show up whenever an industry is creating jobs, even though he had nothing to do with it.
Stay home, governor!

Lou Gehrig Burnett is a seasoned veteran of national and local politics. He publishes Fax-Net Update, a weekly political newsletter.