

## **Governor Hochul's FY 2024 Executive Budget Includes \$39.5 million for New York State Public Campaign Finance Board; Fair Elections for New York Coalition Reacts**

### **For Immediate Release**

February 1, 2023

#### **Contact:**

Julian Brookes, Brennan Center for Justice: [brookesj@brennan.law.nyu.edu](mailto:brookesj@brennan.law.nyu.edu), 646-673-6224

Cassady Fendlay, Citizen Action of New York: [press@citizenactionny.org](mailto:press@citizenactionny.org), 908-499-3380

Today Governor Hochul introduced her FY 2024 executive budget. It includes \$39.5 million for the state's voluntary small donor match public financing program. In December, the New York State Public Campaign Finance Board requested \$114.5 million in the forthcoming budget to fund the program, which launched last November for candidates running in the 2024 legislative and 2026 statewide elections.

The Fair Elections for New York coalition – which includes the Brennan Center for Justice at NYU Law, Citizen Action of NY, Citizens Union, Common Cause/NY, Community Voices Heard, Dutchess County Progressive Action Alliance, Empire State Indivisible, Labor-Religion Coalition of NYS, League of Women Voters of NYS, Make the Road New York, Metro New York Health Care for All, New York Communities for Change, New York Immigration Coalition, New York Working Families Party, Reinvent Albany, Stand Up America, and Westchester for Change, among other organizations – made the following statement:

“The executive budget falls far short of what is needed to realize the promise of New York's groundbreaking new public financing program. This voluntary program is the strongest legislative response in the nation to the flood of spending unleashed by *Citizens United*. It has the potential to make everyday New Yorkers the most important source of campaign funding while allowing candidates to raise competitive sums. Megadonors have dominated our state's politics for too long. During last year's election, the 200 biggest donors outspent over 200,000 small donors in state races.

“The executive budget fully funds the agency's administration needs, which will set the program on a strong foundation for those who participate. However, by substantially underfunding the matching funds requested by the Public Campaign Finance Board, the proposed budget signals to voters a lack of commitment to the program generally.

“We urge Majority Leader Stewart-Cousins, Speaker Heastie, and their members to ensure the full \$114.5 million requested by the Public Campaign Finance Board is included in the state's final FY 2024 budget. By fully funding the program in FY 2024, the majority leader and speaker will build on their longstanding leadership on this issue.

“Full funding will ensure the program can start matching small-dollar contributions to participating candidates running in 2024. It will also enable the board to hire the additional staff and build the technology that are essential to creating an accessible and easy-to-use program for candidates and donors alike.”

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***About Fair Elections for New York*** – *Fair Elections for New York is a coalition of 200+ organizations that believe Americans deserve a responsive, accountable government. To tackle the crises we face in housing, living wage jobs, criminal justice, affordable health care, transportation, climate, fair taxes, and more, we must protect and expand our democracy to ensure it is responsive to the majority of people, not just the wealthy and well-connected.*