

SUBJ: Fair Elections for NY Responds to final FY 2026 budget



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**STATEMENT FROM FAIR ELECTIONS FOR NEW YORK COALITION OPPOSING SIGNIFICANT
CAMPAIGN FINANCE SYSTEM CHANGES MADE BEHIND CLOSED DOORS IN FY 2026 BUDGET**

NEW YORK — Last week, Governor Hochul and the New York State Legislature passed New York State’s final budget for FY 2026, including \$114.5 million to fully fund the state’s Public Campaign Finance Program with \$14.5 million for administrative costs and \$100 million for public matching funds. The program debuted in the 2024 election cycle, with the goal of amplifying small contributions from everyday New Yorkers. However, the FY 2026 budget also makes major structural changes to the program, including an increase of the maximum contribution eligible to receive public funds. Specifically, the budget increases the maximum contribution for which a portion can be matched to \$1,050. This allows the first \$250 of any contribution up to \$1,050, instead of the earlier limit of no more than \$250, to be matched with public funds.

In response, the Fair Elections for New York coalition issued the following statement:

“We thank Governor Hochul, Senate Majority Leader Stewart-Cousins, and Assembly Speaker Heastie for following through on their promise to fully fund New York’s Public Campaign Finance Program in the final budget. However, our state’s leaders effectively cut small donor constituents out of the conversation when deciding how this program should run going forward.”

“Without any public input, behind closed doors, New York’s leaders altered the program to allow the first \$250 of a \$1,050 donation to be matched with public funds. This is antithetical to the program’s very purpose: to amplify the voice and influence of small donors. The changes were also so hastily drafted that there is confusion about what some language even means.”

“The eleventh-hour changes not only undermine the program’s central purpose but also ignore the program’s undeniable success in its first cycle. Candidates across the state and political spectrum relied substantially more on small donors from their districts in 2024 instead of big checks from special interests and wealthy donors. The number of New Yorkers giving

small-dollar in-district donations increased dramatically, from 5% of overall funding in recent cycles to 45% in 2024. This dramatic progress demonstrates the program's strength and ability to empower ordinary New Yorkers to shape our politics."

"Despite the changes made this year, New York's campaign finance program can still deliver major benefits to New Yorkers who cannot afford to write big contribution checks. We are counting on candidates to continue using the program as intended: to spend more time with, and strengthen their ties to, their constituents."

"The secretive changes made this year, in an undemocratic budget process, are not the end of the discussion. We urge lawmakers to make use of the remaining weeks of the legislative session to advance legislation that reinforces the program's promise in a way that puts small in-district donors first. We look forward to supporting those efforts, and engaging in conversations around such improvements, so that the program can continue to succeed for years to come, and deliver the changes New Yorkers want and deserve."

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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.