Legislation Details (With Text)

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Int. No. 447

By Council Members Monserrate, Baez and Stewart

A Local Law to amend the administrative code of the city of New York, in relation to increasing the contribution limits for candidates in the campaign finance program.

Be it enacted by the Council as follows:

Section 1. Declaration of Legislative Intent and Findings.

The New York City Campaign Finance Act (the "Act") was adopted by the New York City Council in 1988. The Act has succeeded in limiting campaign contributions and expenditures to reasonable levels, vastly increasing public information about the sources and uses of campaign funds, and enhancing competition for elective municipal offices. New York City's Campaign Finance Program (the "Program") has been a model for the nation and a first-rate example of successful campaign finance reform in action.

In 1998, the campaign finance program was effectively re-invented by the City Council's introduction of

a 4:1 matching funds rate. With this new payment rate and the term limits law, candidate participation in the voluntary program and the level of public funding skyrocketed in the 2001 elections. The aggregate outlay of public funds in 2001 for campaigns through the Program was $41,881,790. With the City's deepening fiscal crisis, there has been an outcry to limit public funding under the Program. Recognizing the importance of a 4:1 match to the viability of the Program, the Council seeks to balance such fiscal concerns with the need to allow candidates to adequately finance their campaigns.

By preserving the 4:1 match, but increasing the contribution limits that currently restrict participating candidates from raising more funds from individual contributors, participating candidates may raise more money without jeopardizing the goals and achievements of the Program. The Council hereby finds that this proper balance can be met by increasing the contribution limits by one thousand dollars.

§2. Paragraph (f) of subdivision 1 of section 3-703 of the Administrative Code of the City of New York is hereby amended to read as follows:

(f) not accept and his or her principal committee and any other political committee authorized by such candidate must not accept, either directly or by transfer, any contribution or contributions from any one individual, partnership, political committee, employee organization or other entity for all covered elections held in the same calendar year in which he or she is a participating candidate which in the aggregate: (i) for the office of mayor, public advocate or comptroller, shall exceed [four] <u>five</u> thousand five hundred dollars, or (ii) for borough president, shall exceed [three] <u>four</u> thousand five hundred dollars, or, (iii) for member of the city council, shall exceed [two] <u>three</u> thousand five hundred dollars; provided that a candidate and his or her authorized committees may accept additional contributions which do not exceed one half the amount of the applicable limitation for any run-off primary election, additional day for voting held pursuant to section 3-108 of the election law, special election to fill a vacancy, or election held pursuant to court order which is a covered election and in which the candidate seeks nomination for election or election; and provided further that if state law prescribes a contribution limitation of a lesser amount, this paragraph shall not be deemed to authorize

acceptance of a contribution in excess of such lesser amount. The maximum contributions set forth in this paragraph shall be adjusted in accordance with subdivision seven of this section;

§3. This local law shall take effect immediately.

LS# 2090
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