



Legislation Text

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Res. No. 150

Resolution calling upon the New York State Legislature to pass and the Governor to sign legislation that would establish a public campaign financing system for campaigns for the office of New York State Comptroller.

By Council Member Williams

Whereas, New York State does not currently have a public campaign financing system for candidates running for New York State Comptroller or other statewide public offices; and

Whereas, The current New York State campaign contribution limit for a candidate running in a primary and general election for Comptroller is \$60,800, as compared to \$5,000 for a United States Presidential candidate; and

Whereas, The current New York State limit on direct corporate contributions to candidates is \$5,000, as compared to an absolute ban on such contributions under New York City and federal law: and

Whereas, In 2010, the United States Supreme Court issued a decision in Citizens United v. Federal Election Commission, holding that corporations and other groups may engage in unlimited independent spending on elections; and

Whereas, The Supreme Court decision, combined with New York State's current contribution limits and lack of a public campaign financing system, has the potential to hinder electoral competition and increase the risk of corruption by allowing wealthy individuals and corporations to spend large amounts to fund political campaigns; and

Whereas, This is particularly problematic for the office of the Comptroller, since this office is

responsible for overseeing the State's multi-billion dollar pension system, including making determinations regarding how these funds are to be invested; and

Whereas, Public campaign financing provides candidates with resources to run competitive races, improves election transparency through more stringent disclosure requirements and reduces the risk of corruption and the appearance of impropriety by decreasing the potential for undue influence from wealthy contributors; now, therefore, be it

Resolved, That the Council of the City of New York calls upon the New York State Legislature to pass and the Governor to sign legislation that would establish a public campaign financing system for campaigns for the office of New York State Comptroller.

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