

**CITIZENS UNION OF THE CITY OF NEW YORK
COMMON CAUSE/NY
LEAGUE OF WOMEN VOTERS/N.Y.S.
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NEWS RELEASE

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**REPORT FINDS OVER \$246 MILLION RAISED DURING 2010 STATE
LEGISLATIVE ELECTION CYCLE**

**INDIVIDUALS, BUSINESSES DOMINATE CAMPAIGN DONATIONS;
REAL ESTATE AND HEALTH CARE INDUSTRIES BIGGEST
CORPORATE CAMPAIGN CONTRIBUTORS**

**CIVIC GROUPS CALL FOR OVERHAUL OF CAMPAIGN FINANCING
SYSTEM; LOWER LIMITS, LOOPHOLE CLOSINGS, BETTER
DISCLOSURES, ENHANCED ENFORCEMENT AND A VOLUNARY
SYSTEM OF PUBLIC FINANCING OF ELECTIONS**

Civic groups today released a report showing that over \$246 million was raised by New York statewide and legislative candidates, and political parties during the 2010 election cycle. The report found that large contributions from individuals and business interests dominated all campaign fundraising.

The report, *Capital Investment\$ 2010*, found that over half of campaign dollars raised by statewide and legislative candidates during the 2010 election cycle came from individuals and other business entities with real estate and health care interest dominating.

The report found that less than one percent of adult New Yorkers were reported to have made direct campaign contributions to candidates. In addition, most contributions occurred during "peak" periods of legislative action or just prior to Election Day. **[A list of the report's findings is below.]**

The groups argued that their report showed the need for sweeping changes in the state's campaign financing system. The groups charged that a tiny political elite funds New York legislative elections and, as such, puts elected officials under enormous pressure to respond to proposals offered by these entities.

- MORE – MORE – MORE -

KEY FINDINGS AND RECOMMENDATIONS OF CAPITAL INVESTMENT\$: 2010

1. For the 2010 election period more than \$246 million was raised for statewide and state legislative races.
2. Democratic candidates outraised Republicans for seats in both houses.
3. The Democratic majority legislative campaign committees raised far more than Republican minority committees in both houses.
4. The Cuomo/Duffy ticket raised significantly more money than any other statewide candidate or ticket.
5. Individual contributors accounted for about a third of the total money raised; businesses gave more than three times as much as unions.
6. Businesses dominated giving to legislative candidates and committees.
7. Individuals were the biggest givers to most statewide candidates.
8. Real estate interests top the list of business contributors.
9. Real estate interests dominated contributions to Cuomo.
10. Health interests gave predominantly to Democrats, real estate biggest donors to Republicans.
11. The overwhelming majority of New Yorkers did not donate.
12. Eighteen individuals donated \$150,000 or more.
13. Fundraising is most intense during the weeks before an election and during "budget season."
14. The top legislative fundraisers tended to be either leaders or candidates in close elections.
15. In both houses, incumbents of both parties dramatically outraised challengers.
16. Candidates who were in close races relied more heavily on transfers from political party committees.

RECOMMENDATIONS

- Solution #1: Create a voluntary system of public financing.
- Solution #2: Overhaul existing campaign finance law by: dramatically lowering contribution limits, closing loopholes, expanding disclosure, and banning soft money.
- Solution #3: Ban the "personal use" of campaign contributions.
- Solution #4: Boost campaign finance enforcement.
- Solution #5: Clean up the campaign finance database.
- Solution #6: Ensure full disclosure of "independent expenditure" efforts.