

# Super PACs in the 2025 New York City General Election: Seven Takeaways

**High stakes and national attention fueled record-breaking outside spending in the 2025 New York City general election. Billionaires bankrolled – sometimes in secret – massive attack campaigns, yet ultimately failed to prevail in the face of an effective public campaign finance program.**

The 2025 general election in New York City drew levels of interest unseen in decades, with more voters casting ballots for mayor than in any election since 1969. But the heightened national attention also attracted unprecedented outside spending. Tens of millions of dollars flowed through a web of Super PACs — called Independent Expenditure Entities in New York — and other political committees seeking to influence voters.

In Citizens Union's [report on outside spending in the 2025 NYC primary election](#), we found that Super PACs largely failed to elect their preferred candidates, including in the mayoral race and key borough president and City Council contests. Instead, primary voters favored candidates who used New York City's public matching-funds program to amplify grassroots, small-dollar donations.

This report analyzes Super PAC activity in the general election, drawing on contribution and expenditure data from the New York City Campaign Finance Board and the New York State



Board of Elections, covering June 25, 2025 (the day after the primary) through December 1, 2025.<sup>1</sup>

Taken together, the two reports reveal an election cycle saturated with Super PAC money. These groups spent a total of \$82.95 million to influence races up and down the ballot — the highest amount in New York City history, double the total in 2021 and more than five times the amount spent in 2013, the last competitive mayoral cycle before this one.

At the same time, the 2025 elections clearly demonstrated the strength of New York City's public campaign finance system: it reduced the influence of billionaires and corporations, incentivized grassroots fundraising, and revealed the sources of the money behind heavily funded ads and mailers.

## 1. **Big-Money Doubled-Down After Primary Defeats - And Failed Again**

After corporations and wealthy donors spent more than \$30 million on losing Super PAC efforts in the primary, some predicted big donors would sit out the general election. Those predictions proved wrong. Mega-donors doubled down — and saw the same results.

Super PACs spent \$35.3 million to support or oppose candidates in the 2025 general election, 98% of it on the mayoral race. This exceeded both the \$30.1 million spent on the mayoral primary and the totals from any previous NYC general election.

The number of outside groups also multiplied. Twenty-six different Super PACs spent money on the mayoral race, including seven that spent more than \$1 million. By comparison, only 13 groups were active in the primary, and only four spent more than \$1 million. Although separate entities, those groups can largely be divided into “camps” based on the mayoral candidate they worked to elect, and many shared donors and messaging. While Super PACs cannot legally coordinate with campaigns, they may coordinate with one another.

The outside spending groups supported different mayoral candidates, but the overwhelming majority of Super PAC money went to back Andrew Cuomo: \$28.4 million, or 83% of all outside spending in the race. This is the most money ever spent to support a single candidate in New York City by Super PACs. In fact, the only comparison we can make is to Michael Bloomberg's self-financed, dollar-busting mayoral campaigns in the 2000s, before the Super PAC era. Bloomberg spent more than \$108 million of his own money to win a third term in 2009.

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<sup>1</sup> Citizens Union's analysis combines contribution data from Independent Expenditure disclosures to the NYC CFB with disclosure by the committee *Put NYC First Inc.* to the SBOE. *Put NYC First* is a state committee created in August only to route money to Independent Expenditure Entities spending in the mayoral race. More information below.

## Super PAC Spending in the 2025 Mayoral Race General Election

Supporting Andrew Cuomo	Total: \$28,431,113	Supporting Zohran Mamdani	Total: \$4,470,266
Fix the City, Inc.	\$8,436,328	New Yorkers for Lower Costs	\$2,084,602
For Our City	\$7,470,170	WFP National PAC - NYS IE Committee	\$1,119,346
Stop The Socialists	\$5,454,960	Hotel Workers for Stronger Communities	\$810,322
Defend NYC	\$5,030,000	OneNYC	\$219,886
New Yorkers for a Better Future Mayor 25, Inc	\$1,421,105	Empire State 32BJ SEIU PAC	\$102,159
Good Growth NYC	\$338,500	We the People, America for All	\$36,429
Protect the Protectors <sup>2</sup>	\$183,650	Defend and Advance - NY I.E.	\$33,528
Innovate NY	\$96,400	Livable Future	\$16,476
<b>Supporting Curtis Sliwa</b>	<b>Total: \$789,333</b>	New Yorkers for a Better New York Today	\$16,012
Vote Common Sense	\$789,333	SURJ for a Livable New York	\$17,123
<b>Supporting Eric Adams</b>	<b>Total: \$303,733</b>	Unity & Justice Fund PAC	\$10,012
Empower NYC	\$303,733	WE ACT to Vote.	\$1,571
<b>Opposing Mamdani ("any candidate except")</b>	<b>Total: \$460,997</b>	NYSNA IE Committee	\$1,415
SaveNYC	\$424,413	Counter Coalition Action	\$1,386
Anyone But Mamdani	\$36,584		

## 2. Public Campaign Finance and Small Donors Again Proved They Can Resist Big-Money Spending

Faced with unprecedented outside spending, the New York City public campaign finance system continued to empower small-donor campaigns. The eventual winner in the mayor's race was not the candidate backed by tens of millions of Super PAC dollars, but the candidate who maximized the matching funds program to reach more voters.

<sup>2</sup> Protect the Protectors is on the Cuomo-support list despite reporting it did not spend money on supporting Cuomo, because its disclosed [fundraising materials](#) say "we're backing Andrew Cuomo."

Zohran Mamdani had more contributors than any other candidate – 15,490 in the general election and 40,824 across the full cycle – and the smallest average donation, just \$90. The candidate with the second-highest number of contributors, Curtis Sliwa, had one-third as many donors. Mamdani’s campaign also hit the program’s fundraising cap for private donations two months before Election Day, allowing him to spend more time door-knocking, activating volunteers, and

campaigning to reach New Yorkers rather than fundraising. He won the race by 9.4 points.

### **Donor Distribution of Leading Mayoral Candidates 2025 General Election**

	Campaign Side	Super PACs		
	Andrew Cuomo	Zohran Mamdani	Andrew Cuomo	Zohran Mamdani
Number of donations	5,747	26,098	338	485
Number of donors	5,097	15,490	299	310
Average donation	\$375	\$90	\$78,096	\$9,292

Even the donor profiles of Super PACs reflected the divide. Super PACs supporting Andrew Cuomo had an average donation of \$78,096, while those supporting Mamdani had an average of \$9,292.

### **3. Billionaires Replaced Businesses as Top Super PACs Funders**

Corporations and business associations — dominant players in Super PAC funding during the primary — were far less active in the general election. Business funding dropped from \$18.1 million in the primary to \$8.4 million in the general<sup>3</sup>, and the true figure is likely smaller (Airbnb injected \$5 million into its PAC but spent only about 4% of it).

Replacing million-dollar corporate spenders from the primary election, like DoorDash, Uber, and MSG, were individual billionaires. In the primary, only one individual donated more than \$1 million to a super PAC: former Mayor Michael Bloomberg. In the general, eight individuals or couples contributed more than \$1 million each, and dozens more gave over \$250,000.

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<sup>3</sup> The New York City Campaign Finance Board’s Follow the Money tool lists \$16 million contributions from businesses to Super PACs during the general election, but that number includes *Put NYC First*, which is a political committee established only for the purpose of this election and funded mostly by individuals.

## Top Individual Donors to Super PACs in the 2025 General Election

Donor	Amount	To Super PACs Supporting
Michael Bloomberg	\$5,000,000	Cuomo
Joseph Gebbia	\$3,500,000	Cuomo
William (Bill) Ackman	\$2,250,000	Cuomo
Ricky Sandler	\$1,500,000	Cuomo
Ronald & Jo Carole Lauder Spouses, separate donations	\$1,250,000	Cuomo
Brock Pierce	\$1,111,111	Adams
Sergey Brin	\$1,000,000	Cuomo
Thomas & Alice Tisch Spouses, separate donations, Thomas through an LLC	\$1,000,000	Cuomo
Scott Lynn	\$500,000	Adams
Stephen Wynn	\$500,000	Cuomo
John Hess	\$500,000	Cuomo
William Lauder	\$500,000	Cuomo

Bloomberg topped the Super PAC donor list with \$5 million (after contributing \$8.3 million to support Cuomo in the primary). He was followed by Airbnb's co-founder Joe Gebbia (\$3.5 million), Investor Bill Ackman (\$2.25 million), and hedge fund manager Ricky Sandler (\$1.5 million) — all supporting Cuomo. Bloomberg's \$13.3 million total is likely the largest individual contribution made in support of another candidate in New York history.

## Top Individual Donors to Super PACs Supporting Other Mayoral Candidates in the 2025 General Election

Supporting Mamdani		Supporting Sliwa <sup>4</sup>	
Donor	Amount	Donor	Amount
Mohammed Javed	\$250,200	Caryl Ranter	\$25,000
Elizabeth Simons	\$250,000	Mem Bernstein	\$10,000
Omer Hasan	\$250,000		
Stephen Pajcic III	\$100,000		
Judith Gibbons	\$60,000		

The turbo-charged outside spending is by no means unique to New York City. [Several state elections](#) this year saw new spending records hit from megadonor-fueled Super PACs. Other sources of Super PAC funding included labor unions, LLCs and businesses, and political parties.

<sup>4</sup> \$900,000 of the \$937,000 contributed to the Sliwa-affiliated Super PAC came from an unidentified company called Molly LLC.



## 4. An Unprecedented – and Failed – Cascade of Attack Ads

This general election did not just break spending records — it also saw an extraordinary volume of negative ads. Super PACs spent at least \$17.1 million on attack ads in the form of videos, mailers, text and phone campaigns, and other voter communications. The true figure is likely higher due to underreporting.<sup>5</sup>

Nearly all of these attacks came from Cuomo-aligned Super PACs. Together, those groups spent \$13 million against Mamdani and \$2.8 million against Curtis Sliwa. They spent more on attacking opponents than promoting Cuomo, who benefited from only \$12 million in positive ads.

Mamdani-aligned groups utilized the opposite strategy. They spent 84% of their money on positive messages supporting Mamdani and only about \$701,000 on ads attacking Cuomo.

These dynamics paralleled voter sentiment. [Polling found](#) that Cuomo supporters were more likely to say they were voting against Mamdani than Mamdani supporters saying they are voting against his opponent.

(Mayoral candidates' campaigns also ran attack ads, but only Super PACs are required to disclose the content and position of their communications.)

Negative campaigns inflict long term harm to the fabric of society and the strength of our democracy, encouraging division and fear-mongering rather than collaboration. This election showed that positive campaigning can be equally – and perhaps more – effective at mobilizing voters.

## 5. National Attention Brought National Money

Under the city's public financing system, only small-dollar contributions from NYC residents are matched with public funds. This encourages candidates to raise money from the communities they aim to serve. During the mayoral primary, 67% of all contributions came from within the city: Mamdani received 81% of his donations

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<sup>5</sup> Ads are sometimes marked as supportive even if they include negative messaging. Curtis Sliwa's affiliated Super PAC, *Vote Common Sense*, created a \$790,000 [TV ad](#) warning that Zohran Mamdani's policies "reward criminals, ignore victims, and means catastrophe ...[and] lawlessness and open season on New Yorkers". It was marked as support for Sliwa. One of the Super PACs supporting Andrew Cuomo ran a [truck advertising](#) that said "A Vote for Sliwa is a Vote for Socialist Mamdani – A Vote for Cuomo is a Vote to Save New York City" but was not marked as opposition to Curtis Sliwa.



from NYC residents, and Cuomo received 61% (Brad Lander led the field with 88% in-city donations).

But nationwide attention in the general election nationalized campaign fundraising. Mamdani's share of out-of-city donations rose from 19% in the primary to 50% in the general.

Out-of-state money was even more pronounced in Super PAC funding. Some of the largest donations to Super PACs came from out of state billionaires, including \$3.5 million from Airbnb's Joe Gebbia (Austin, TX), \$1 million from Google's Sergey Brin (Palo Alto, CA), and half million dollars from casino mogul Steve Wynn (Palm Beach, FL). All gave to groups supporting Cuomo. Crypto magnate Brock Pierce, resident of San Juan, PR, gave \$1.1 million to a PAC supporting Eric Adams.

Mamdani-aligned Super PACs also received a substantial share of their funding from out of state. Only 22% of individual donations to these groups came from New York; California and Pennsylvania donors made up about half. While smaller in dollar terms, the pattern remained notable: \$1.6 million in out-of-state individual donations went to Mamdani-aligned PACs, compared to \$6.4 million in out-of-state individual donations that supported Cuomo-aligned PACs.

## 6. **City Council Races Were Largely Spared - This Time**

Super PAC spending in City Council races dropped significantly compared to the record-breaking \$14 million spent in the primary. It was even lower than the \$1.1 million spent in the 2021 general election.

In total, Super PACs spent \$863,000 on Council races in the 2025 general election. More than half — \$490,000 — went to Bronx Council District 13, where 32BJ SEIU and other unions invested heavily to help 32BJ Executive Vice President Shirley Aldebol flip the seat back to Democrats. The Police Benevolent Association union supported the Republican incumbent, Kristy Marmorato, with a much smaller \$45,000. Other competitive City Council races saw little to no super PAC spending.

One encouraging sign: unlike the primary and previous general elections, no negative ads were deployed by Super PACs in City Council races in the 2025 general election.

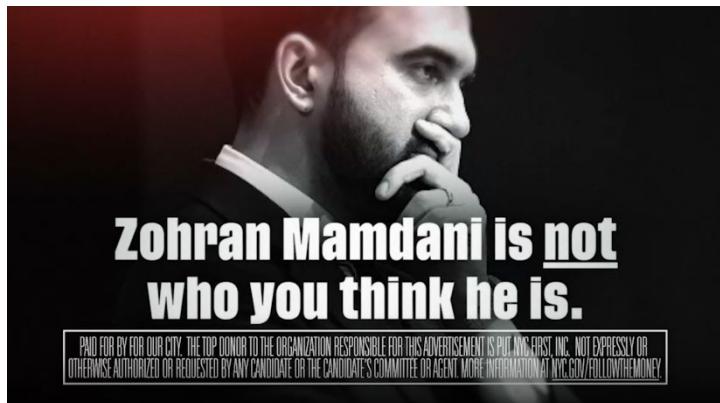
As seen in the primary, Airbnb's Super PAC again spent money, more than \$206,000, to boost candidates with no serious opposition, which may have been an attempt to curry favor with current and future officials. Airbnb recently received a Council hearing on new legislation that would bring back some short-term rentals.

## 7. Mega Donors Tried to Hide Behind a Disclosure Loophole

New York City requires every Super PAC ad to include a “paid for by” disclaimer and to list the group’s top three donors. This transparency allows voters to identify the major funders behind often-aggressive ads. In the primary, mayoral candidates used that information in public messaging and on the debate stage to highlight the people bankrolling attack ads against them.

But in the general election, big-money donors used a loophole to obscure their identities. Instead of giving directly to the Super PACs running ads, they donated to intermediary PACs, which then funneled the money onward.

### Ads Hiding Top Donors in “Paid For By” Box



One such pass-through entity, Put NYC First Inc., was registered with the State Board of Elections in August and immediately began receiving and transferring six and seven-figure donations. It raised \$8.6 million, averaging over \$101,000 per donation, before distributing nearly all of it to seven pro-Cuomo Super PACs.

Other groups used similar methods. Ads from the Working Families Party’s Super PAC, for example, listed other PACs — including Leaders We Deserve PAC — as their top donors. Leaders We Deserve is not registered in New York, making it impossible for voters to identify the original donors behind those ads. (Because that group was not created specifically for this mayoral race, voters could locate separate information about its goals and activities.)

This loophole warrants action by the Campaign Finance Board and the City Council in the next term.

## Conclusion: The Limits of Big Money

If this election proved anything, it’s that money can buy airtime but not trust. Super PACs saturated the airwaves with attack ads and funneled millions through loopholes, yet voters chose a candidate for mayor who built a coalition of small donors and community volunteers. The lesson is clear: while outside spending will remain a fixture of modern campaigns, it can be countered with effective public financing systems. But this should not lull New Yorkers into complacency. This moment underscores the urgency of strengthening systems that reward grassroots participation — before the next wave of spending comes.