



Candidate Questionnaire

Local Candidates Committee NYS Comptroller Election - Primary 2026

Name Drew Warshaw

GENERAL INFORMATION

Age 45

Education BA, Cornell University; MBA, Columbia University

Current job, position, or occupation

Candidate for New York State Comptroller

Previous Offices, Campaigns and Community/Civic Involvement

Co-CEO, Enterprise Community Partners; Chief of Staff, Port Authority of NY & NJ (WTC rebuild); Senior aide, Spitzer Administration; Clearway Energy (renewable energy development); Downtown Soccer League Youth Coach.

Campaign Contact Information

Website <https://www.drewwarshaw.com/>

Twitter @DrewForNY

Facebook /DrewForNY

Instagram @DrewForNY

Bluesky @drewforny.bsky.social

Other social platforms @DrewForNY

GOALS AND PLANS

In addition to evaluating stances on the reform issues, Citizens Union considers the campaign goals articulated to voters, issues specific to the district, and the ability propose thoughtful solutions to represent constituents' interests.

1. What are your top three campaign promises or goals, and what actions will you take to achieve them if elected?

End the DiNapoli Tax and invest in working New Yorkers. DiNapoli has paid \$11.3B in fees to 664 Wall Street investment managers who underperformed their own benchmarks by 39% – costing taxpayers \$59.1B in higher taxes. I will fire the underperforming managers, shift to a diversified index-based strategy, and redirect savings into New York communities. I will launch a \$20 billion Affordable Housing Fund, the largest in the U.S., building 200,000 affordable homes statewide while earning a meaningfully higher return than the pension fund's 5.4% 'target'.

Restore the Comptroller's role as a genuine, independent fiscal watchdog. When Buffalo's finances

collapsed under years of fictitious budgets, the Comptroller was nowhere. He sent staff only after the new mayor proposed a one-year 25% property tax increase. When billions flowed to economic development programs like the Buffalo Billion with no accountability, no clawbacks, and no follow-through, the Comptroller was silent. When the MTA spent more per mile on construction than anywhere in the world, there was no independent scrutiny. I will audit municipal fiscal crises, failed economic development programs, MTA capital delivery, healthcare contracting failures, and every municipality cooperating with ICE. Findings will drive accountability, not gather dust.

Return \$20 billion in unclaimed funds to New Yorkers automatically. Under the current Comptroller, the unclaimed funds balance nearly tripled, from \$7B to \$20B. This money belongs to New Yorkers. I will proactively send checks to every identified owner without requiring them to navigate a claim process. No bureaucratic maze.

2. What experience have you had, if any, with good government and reform issues? (e.g. voting and elections, campaign finance, ethics and anti-corruption, checks and balances, government transparency and oversight, police accountability). If you've worked to advance these goals, we'd love to hear about it.

Good government reform has been the through-line of my career.

The first issue that drew me into politics was campaign finance reform. I could not understand how public officials could be elected through a system of private financing. I founded Democracy Matters, a nonpartisan student organization advocating for public financing of campaigns. We partnered with Citizen Action and Citizens Union (!) to advocate for a public financing bill that would eventually become the matching program I am blessed enough to have qualified for.

As a senior aide in the Spitzer Administration, I worked at the intersection of executive power and accountability, including fighting the Bush Administration to extend driver's licenses to undocumented immigrants over political opposition, including from the current comptroller.

As Chief of Staff at The Port Authority, I was credited with turning around the World Trade Center rebuild, navigating one of the most complex public accountability challenges in U.S. history – managing competing public and private interests, massive public contracts, and intense scrutiny while finally filling that 16-acre site.

At the largest affordable housing nonprofit, Enterprise Community Partners, I oversaw the deployment of \$2B annually in community investment, with rigorous compliance and accountability standards built into every transaction.

And I am the only candidate to actually quantify the current Comptroller's 19-year investment record – publishing a detailed analysis of how DiNapoli's strategy has underperformed and cost taxpayers billions. That kind of rigorous, transparent accountability is exactly what this office demands and has not received.

ETHICS AND ACCOUNTABILITY IN GOVERNMENT

3. The State Comptroller is tasked with reviewing government contracts and addressing potential cases of waste, fraud, or corruption. Please describe your approach to reviewing contracts, and what areas in State Government procurement you believe most need attention to such issues?

The Comptroller's contract review authority is one of the most powerful anti-corruption tools in state government, and it has been chronically underused as a rubber stamp rather than a genuine accountability mechanism.

My approach begins before a contract is signed. Once the Comptroller approves a public contract, the public is bound by its terms. I will ensure that every contract reviewed by this office includes strict labor standards compliance requirements, environmental protections, clawback provisions, and community benefit obligations. Contracts that do not meet these standards will not be approved.

The areas most in need of attention are economic development subsidies, healthcare managed care contracts, and technology and surveillance contracts. New York spends billions annually on economic

development incentives with minimal accountability for job creation, wage standards, or community benefit outcomes. The history of programs like the Buffalo Billion is a cautionary tale of what happens when the Comptroller fails to use pre-audit authority aggressively.

I will implement a public "bad actors" list – modeled on what former NYC Comptroller Lander established – to prevent companies with documented labor law violations, wage theft records, or fraud from receiving state contracts. DiNapoli has had 20 years to do this and never did. And I will require that every significant contract include measurable performance benchmarks that are publicly reported.

I will build a pre-audit compliance team with genuine expertise in labor law, environmental standards, and procurement fraud – not just financial accounting. The pre-audit function must be a proactive guardian of public standards.

4. The Governor has attempted to curtail the comptroller pre-audit authority by removing the types of contracts (depending on size and type) that would trigger a review. Governor Cuomo enacted similar measures. How would you ensure contract auditing power is permanent? How will you fight ongoing attempts to curtail the OSC power over contracts?

The Governor's attempts, under both Cuomo and the current administration, to carve out contracts from Comptroller review represent a direct assault on the office's independence and on the checks the New York Constitution contemplates. I will fight these encroachments on every front.

Legally, I will challenge any executive action that seeks to remove contracts from pre-audit review and will use the litigation authority of the office to defend its jurisdiction. The Comptroller's independence is not a courtesy extended by the executive – it is a structural feature of our government designed to prevent the concentration of unchecked power.

Publicly, I will use the bully pulpit to make the case loudly and visibly every time the executive attempts to curtail oversight authority. An informed public is the strongest check on executive overreach, and I will ensure New Yorkers understand exactly what is at stake when the Comptroller's independence is threatened. DiNapoli simply has not used this effectively – either because he's been unwilling to make this a true fight or incapable. Either way, we can do better.

Legislatively, I'll work with the Legislature to codify pre-audit authority across all contract categories and establish statutory floors below which executive action cannot reduce oversight. The Legislature has an interest in maintaining the Comptroller as a check on executive power, and I will work to cultivate that alliance.

The Comptroller must be willing to be a genuine institutional counterweight to executive authority. That requires independence, courage, and a willingness to fight.

5. What would be your auditing priorities? What agencies, authorities, and local governments would you audit first?

The audit authority is the Comptroller's most powerful tool for driving accountability, and it has been used far too passively for two decades. I will use it proactively, strategically, and publicly.

Immediate priorities:

State and local collaboration with federal immigration enforcement. Every county and municipality with an active ICE cooperation agreement will be audited to ensure no state tax dollars are funding activities that violate New York's sanctuary laws.

Municipal fiscal oversight. I will use the office's fiscal monitoring capacity proactively – identifying distressed municipalities before they reach crisis.

Economic development subsidies. New York spends billions annually on tax breaks, grants, and incentives with minimal accountability for results. The Buffalo Billion is not an anomaly. I will audit every major economic development program for job creation outcomes, wage standards, clawback enforcement, and return on public investment.

MTA capital project delivery. New York pays more per mile of transit construction than anywhere in the world. Independent scrutiny of cost overruns, contractor performance, and capital planning is long overdue.

CDPAP fiscal intermediary consolidation. A contracting failure that harmed hundreds of thousands of vulnerable New Yorkers while the Comptroller approved the contract and then abandoned oversight.

MLTC and Medicaid home care. Billions in managed care spending with inadequate compliance oversight and documented care quality failures.

Ongoing structural priority: I will convene community-based organizations to help shape the audit agenda, ensuring that the annual audit plan and the questions themselves are built into audit scopes and designs from the start.

6. Do you support applying lower contribution limits to lobbyists and people doing business with the State or seeking contracts from the State? New York City imposes lower contribution limits for registered lobbyists and individuals doing business with the City, and has enacted a Doing Business Database to track such individuals.

Yes, without reservation, and I would go further.

New York City's Doing Business database and lower contribution limits for registered lobbyists and those doing business with the City represent a meaningful best practice that the state has failed to adopt. The result is a system in which the very entities subject to Comptroller oversight – pension fund managers, state contractors, economic development recipients – are free to make unlimited contributions to the officials overseeing them. This is not a theoretical conflict of interest. It is a structural corruption of the office.

I will advocate loudly for the adoption of state-level doing business contribution limits and a public doing business database. As Comptroller, I will also unilaterally commit to refusing contributions from firms managing pension assets, companies with active state contracts, and the financial industry players whose practices I am committed to reforming. My independence from these interests is not just rhetorical, it is structural. I do not take money from corporate PACs, from AIPAC, or from law enforcement associations. The current Comptroller has taken \$2 million from law enforcement associations – 9% of all contributions since taking office. That is the system I am running against.

Public confidence in the integrity of this office depends on the Comptroller being, and being seen to be, free from the influence of those it oversees. Lower contribution limits and public disclosure are the floor, not the ceiling, of what is required.

***In the box below, you may provide additional information on any actions that you have taken or plan to take to improve ethics and accountability in New York State government.**

I am the only candidate in this race who has committed to publishing a comprehensive public database of all pension investments, all fees paid to external managers, all contract approvals and rejections, and all audit findings. It will be searchable, downloadable, and updated in real time. Transparency is not a talking point for me. It is the operational foundation of everything else I am promising to do, and something I have done as a candidate as the only candidate to actually quantify the investment performance of the third-largest investor in the United States – no one has done this in 20 years.

BUDGET AND FISCAL HEALTH

7. Funding threats from the federal government and unclear economic prospects could have a dramatic effect on New York. How would you utilize the authority of the Comptroller's Office to ensure the fiscal health of our State?

Federal funding cuts under the Trump administration represent one of the most serious fiscal threats New York has faced in decades, and the Comptroller has more tools to respond than almost any other state official.

First, I will use the office's research and reporting authority to document the fiscal impact of federal cuts in real time, publishing regular, accessible reports on what Medicaid reductions, education funding cuts, and housing assistance eliminations mean for New York's budget and for New Yorkers' lives. The Comptroller's voice as the state's chief independent fiscal officer carries unique credibility in this debate.

Second, I will work with the Governor and Legislature to build fiscal reserves and reduce structural dependence on federal funding in vulnerable program areas. Rainy day funds and contingency planning are not sufficient. We need a proactive strategy to diversify revenue and build resilience.

Third, I will make the affirmative case for progressive revenue – taxing the wealthiest New Yorkers and closing corporate loopholes – as the most responsible fiscal response to federal austerity. The current Comptroller, as the state's chief financial officer, refuses to take a position on this. I believe taking a position is part of the core job. I will not be silent on it.

Fourth, I will use pension investment strategy to reduce New York's indirect dependence on federal policy, by redirecting capital toward state-based affordable housing, infrastructure, and clean energy that generates returns while building local economic resilience.

8. Do you believe that the current balance of power between the governor and the legislature in the budget process is appropriate? What steps do you believe are necessary, if any, to change this balance?

The balance is unbalanced. It is among the most executive-dominant in any state in the country, and it has produced decades of insufficient accountability and transparency.

The Budget process concentrates too much power in the Governor's hands, with the Legislature often forced to accept or reject broad packages rather than exercise genuine line-item, bottoms-up scrutiny. The result is a budget process that is opaque, rushed, and resistant to the kind of deliberative accountability that good government requires.

I support reforms that would strengthen the Legislature's independent fiscal analysis capacity, and require more granular public disclosure of budget assumptions and economic projections. The Comptroller can play an important role by publishing independent fiscal analyses of Executive Budget proposals, scoring the economic assumptions embedded in revenue projections, and using the bully pulpit of the office to demand greater transparency in the process.

I will also be a genuinely independent check on the Executive in budget matters – willing to call out unrealistic revenue projections, hidden liabilities, and budget gimmicks regardless of which party controls the Executive. For too long, the Comptroller has functioned as a cooperative partner to the Executive rather than as an independent watchdog. That ends when I take office.

Lastly, I will fight to keep the budget process about budgeting, not legislating. Budgeting more than a quarter trillion of recurring spending is challenging enough and the focus should be on that, not legislative priorities. That's what the legislative session is for. I will call this out loudly and clearly.

PENSION FUNDS

9. Comptrollers implement various strategies for responsible investing, from divestment to shareholder advocacy and targeted investments. How do you, or how would you, propose to balance maximizing investment returns with broader social responsibility goals?

The premise that maximizing returns and social responsibility are in tension is the foundational misconception of the current Comptroller's approach. It is both legally contestable and financially wrong. The evidence is clear: DiNapoli's 664 Wall Street managers, operating under a narrow "maximize returns" mandate, underperformed a simple diversified index strategy by 39% using the Comptroller's own benchmarks – costing taxpayers \$59.1 billion over 19 years. Meanwhile, fossil fuel investments have cost the fund an additional \$15 billion in forgone returns. The current approach is not maximizing returns. It is maximizing taxpayer-funded fees.

My approach is grounded in what scholars call the "Universal Owner" thesis: a \$300 billion fund holds stakes across the entire economy, which means systemic harms – climate change, wage suppression, housing unaffordability – directly erode the fund's aggregate returns. Investing in those harms is not fiduciary duty.

Concretely: I will fire all 664 investment managers and shift to a diversified, lower-cost index strategy. I will launch a \$20 billion Affordable Housing Investment Fund generating returns of 7-9% – above DiNapoli's 5.9% target – while building and preserving 200,000 homes across the state that New Yorkers can actually afford. I will divest from fossil fuels, Palantir, and Israeli sovereign bonds. And I will adopt a formal human rights investment framework developed with movement organizations and international experts.

The mandate of the next Comptroller must be the highest risk-adjusted return at the lowest cost to taxpayers. My approach delivers both – investing in working New Yorkers, not Wall Street.

10. The OSC manages nearly \$300 billion in pension funds. How do you, or would you, ensure the highest levels of ethical conduct and transparency in the management of the funds?

Transparency and ethical conduct in pension fund management require structural reforms, not just good intentions. The current approach falls short on both counts.

Full public disclosure: I will publish a comprehensive, searchable, real-time database of every pension investment, every fee paid to every external manager, every performance benchmark, and every benchmark result. New Yorkers should not have to file FOIL requests or hire analysts to understand how their retirement savings are being managed. I did that analysis myself as a candidate and published it. As Comptroller, I will make it standard practice.

Eliminating conflicts of interest: I will not accept contributions from firms managing pension assets or companies with active state contracts. I will advocate for state-level doing business contribution limits.

And I will establish a formal recusal and ethics policy for the investment office with independent oversight. Board governance: I will commission a blue-ribbon panel to recommend governance options to reform the sole-trusteeship model. The idea that one human controls \$300 billion of investments with its only check being an election every four years is antithetical to best practice.

Audit of the fund itself: I will commission an independent audit of the pension fund's investment practices in my first year – the kind of rigorous external review that has never been conducted under the current Comptroller's 19-year tenure. The current audit is a joke, to put it bluntly. The auditor only audits information it is given and does not even have investments or fee arrangements in the scope.

ADDITIONAL INFO

What else would you like us to know about yourself?

Citizens Union has spent 125 years fighting for the kind of independent, accountable, transparent government that New York deserves. I share that mission completely, and I am the only candidate in this race who has made government accountability, fiscal transparency, and the independence of the Comptroller's office the centerpiece of a campaign.

I am the first Democrat to challenge Tom DiNapoli in 19 years. I am running because this office has enormous, untapped power to serve working New Yorkers – and because that power has been squandered through deference to entrenched interests, failure to use audit authority aggressively, and a culture of institutional timidity that has cost taxpayers billions.

I will be an activist Comptroller: transparent, independent, and unafraid to use every tool of this office in the public interest. I would be deeply honored to have Citizens Union's support in this race.