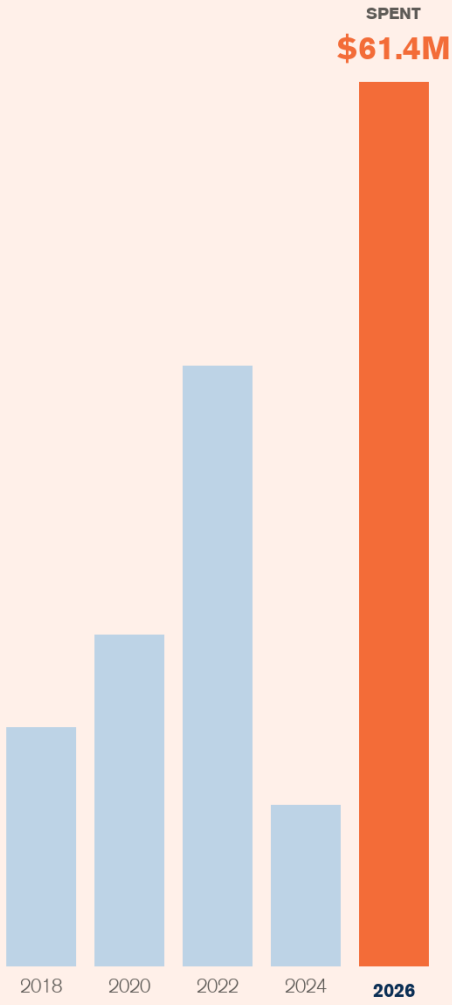
CITIZENS UNION
POLICY REPORT

The Outside Money Boom

How Super PACs Shattered Records in New York's 2026 Elections, and How to Rein Them In



NOVEMBER 2026

Super PACs spent $61.4 million on New York state elections in 2026, a record. That's 47% more than in 2022, the last election for governor, and more than five times what was spent in 2024.

A small circle supplied the money. Business interests put up nearly two-thirds of it. Uber alone gave $15 million, and most of that went to boost a governor who had no primary opponent. The sports betting industry spent $10.5 million across 33 races. Twelve wealthy individuals gave $9.75 million between them.

The money also reached deeper down the ballot than ever. Super PACs spent in 32 Assembly and Senate primaries and 52 general election races. At least five legislative districts drew more than $1 million each.

Add the $110 million spent on New York's congressional races, and outside groups spent roughly $170 million trying to influence New York voters this year.

Some of that money is hard to trace. The 2026 cycle showcased new strategies adopted by super PACs to secretly move millions of dollars, hide the identity of big donors, and use loose regulations to skirt conflicts of interest rules. At least $7.7 million were routed through pass-through entities to shield the true source of funding. Some super PACs were run by lobbyists and election officials.

$61.4M

spent by Super PACs on New York's state races in 2026, a record

63

Super PACs spent more than $1,000 on state races

$7.7M

routed through pass-through entities that hide the original donors

Unlimited funds and dark money loopholes increase the risk of corruption, make it harder to catch illegal donors, and let outside money flood races, at times overpowering the candidates themselves. The more money goes undisclosed, the more these dangers increase. Yet despite growing risks, New York has not passed a major new law on super PACs in years.

Other states are taking bold actions and creative steps to curb the influence of super PACs, while members of Congress from both parties are advancing bills to better regulate these entities.

Voters want action too. Midterm election results showed Americans are furious about government corruption, and polls repeatedly find concerns money in politics is a top concern for voters of both parties.[1]

It is time for New York to act. While state lawmakers cannot control outside money in congressional races – that is the job of the U.S. Congress – they can regulate its flow into our state's elections.

This report focuses on those state elections. It examines how super PAC spending exploded in New York's 2026 elections and who paid for it. It explores weaknesses in the current system and lays out the reforms New York should adopt to bring outside spending into the light.[2]

[1] A recent Pew Research Center survey found that 70% of Republicans and 79% of Democrats see money in politics a "very big problem" - the highest share of the 13 issues tested. See Pew Research Center, May 11, 2026, https://www.pewresearch.org/politics/2026/05/11/americans-see-health-care-costs-deficit-inflation-as-big-problems-facing-the-nation/ . See also Benedict Vigers, Gallup, Sept. 2, 2026, "Record-High 89% in U.S. Say Government Corruption Widespread," https://news.gallup.com/poll/713933/record-high-say-government-corruption-widespread.aspx

[2] All figures are based on state filings by independent expenditure committees, as of 11/06/26. See "How we collected the numbers."

Record Year for Outside Money

By every measure, super PACs played a bigger role in New York's 2026 state elections than ever before. More super PACs raised more money, spent more, and showered dollars across a wider range of races.

More Money Raised – Business Interests Leading the Way

Super PACs active in state races raised $63.5 million in the 2026 cycle. That is over 50% higher than the $40.5 million raised by such committees in 2022, the last gubernatorial election year, and more than three times the $20.6 million raised in 2018.

The money behind New York's super PACs came overwhelmingly from businesses and a small number of very wealthy individuals.

Almost two thirds, or $39.2 million, came from business interests: corporations, LLCs, trade associations, and business PACs. Uber tops the list, with a massive $15 million investment in Super PACs, mostly favoring Governor Hochul. James Dolan's companies contributed $5 million to Super PACs supporting Republican gubernatorial nominee Bruce Blakeman (MSG Sports and MSG Entertainment gave $2 million each, and Sphere Entertainment $1 million).

The largest industry attempting to influence the election cycle was the sports betting industry. Gaming firms gave $10.5 million to support (or oppose) candidates in 33 legislative and statewide races all around the state, including $5.8 million from DraftKings, $2.5 million from FanDuel, $500,000 from Fanatics, and another $1.7 million from the industry's trade group, the Sports Betting Alliance. New York is the industry's largest market, where it has generated more than $8 billion in gross revenue since the state legalized mobile sports betting in 2022.[3]

What's a Super PAC? What's independent expenditure?

An independent expenditure is money spent on a political ad or other communication supporting or opposing a candidate (or ballot proposal) that is **not coordinated** with the candidate or the candidate's campaign. That includes money spent on TV, radio, mail, printed materials, and digital ads.

New York law requires anyone seeking to spend money on such election-related communications to set up an **independent expenditure committee**, conduct all money transactions - like raising and spending funds - through that entity, and report much of its activities. Colloquially, these committees are called **super PACs**, which is how we refer to them in this report.

Super PACs grew out of several federal court decisions, including the *2010 Citizens United*, which held that corporations and unions may spend unlimited sums on independent political advertising. Although federal courts mostly limited the ability to place restrictions on super PAC contributions and spending, they repeatedly upheld disclosure requirements and transparency measures.

In New York, an independent expenditure committee must register with the State Board of Elections and disclose its leadership. It must report contributors who give $1,000 or more, and expenditures over $5,000 weekly, and within 24 hours in the 30 days before an election. It must also file copies of its ads with the Board, and the paid online ads are made public.

[3] Benjy Sachs and Melissa Manno, New York Focus, Oct. 19, 2026, "Sports Betting Companies Double Down on Political Parlays in New York," https://nysfocus.com/2026/10/19/new-york-elections-sports-betting-super-pac.

Twenty percent of all Super PAC money this year, or $12.5 million, came from individual donors. And those contributions largely came from a small number of large donors: 12 individuals who gave more than $100,000 each accounted for $9.75 million, or 80% of all money from individual donors.

$10.5M
in 33 races

Mobile sports betting's spending on state legislative candidates

Michael Bloomberg alone gave $5.8 million: $3.3 million to pro-charter-school super PACs and $2.5 million to support Governor Hochul. Bloomberg was last year's largest Super PAC donor in New York as well. Other major individual donors include casino developer Stephen Wynn ($1 million), William Lauder ($500,000), and John Hess ($500,000).

While a handful of mega-donors supplied most of the money, the majority of people who gave to super PACs in New York were small donors. 587 individuals gave $250 or less, accounting for 74% of all individual donors. Most were concentrated in two super PACs on opposite sides of the political spectrum. *New Yorkers for Lower Costs,* which was founded last year to support Zohran Mamdani's mayoral campaign, focused its small-donor operation this year on state races, using those funds to support DSA-backed candidates. *Defend Empire State*, a new super PAC created to support Bruce Blakeman's governor's race, also grew out of last year's mayoral campaign, succeeding from the similarly-named super PAC that ran attack ads against Zohran Mamdani. Both super PACs received a substantial number of small donor contributions, most of them from out of state donors.

TOP TEN DONORS TO SUPER PACS INVOVLED IN NEW YORK STATE ELECTIONS IN 2026

CONTRIBUTOR	TYPE	AMOUNT	SUPER PACS FUNDED
Uber Technologies	Business	$14,956,700	Citizens for Affordable Rates PAC; Fair and Affordable New York (pro-Hochul)
DraftKings (DK Crown Holdings)	Business	$5,800,000	New York Future (various legislative races)
Michael Bloomberg	Individual	$5,800,000	Greater Empire State (pro-Hochul); New Yorkers for a Balanced Albany; New Yorkers for a Stronger Future (pro-Charter schools)
New York Apartment Association	Business	$3,000,000	Leadership for New York (pro-Hochul)
FanDuel	Business	$2,500,000	New York Future (various legislative races)
Securing American Greatness	Dark money PAC	$2,000,000	Strong and Safe New York (pro-Blakeman)
MSG Entertainment	Business	$2,000,000	Strong and Safe New York; The Coalition to Restore New York (pro-Blakeman)
MSG Sports	Business	$2,000,000	Strong and Safe New York; The Coalition to Restore New York (pro-Blakeman)
Sports Betting Alliance	Business	$1,700,000	Greater Empire State (pro-Hochul); NY Families Together (pro-Letitia James)
New York State United Teachers	Labor	$1,350,000	Progress NYS; Westside Progress; Downtown for Change; Moving Brooklyn Forward; Moving Harlem Forward; Queens Forward 2026 (various legislative races)

* Longer list of donors is found in the appendix

More Money Spent – Down-ballot Races Drew Millions

Independent expenditure committees spent $61.4 million to support or oppose candidates in state races in 2026: $28.8 million during the primary season and $32.6 million in the general election. This is more than ever spent by outside money interests on state elections, and 47% more than what was spent on the last gubernatorial election cycle.

The growth was sharpest in the primary. Super PACs spent almost three times more in 2026 than in the 2022 primary ($10.2 million) and more than five times than the 2024 primary ($4.9 million).

Uber's primary money stood out. Its super PAC spent $11.9 million supporting Governor Kathy Hochul, who had no primary opponent (see box below). That one committee accounted for about 41% of all super PAC spending during the primary season. But even without counting Uber's super PAC, the primary spending would be $16.2 million – well above 2022's $10.2 million in super PAC spending, and more than three times what was spent in 2024.

2.8×

Super PAC spending on the 2026 primary compared with 2022

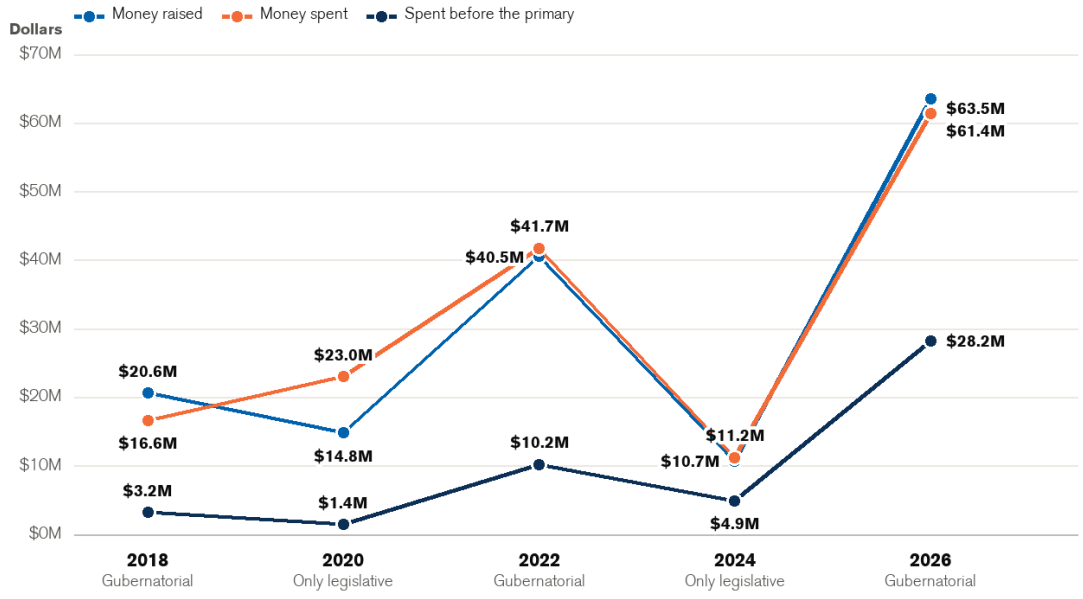
5 local races with more $1M

Senate & Assembly races that drew more than $1M in outside spending each

The flood of outside money was spent on more targets than ever before. Most concerning is that super PACs set their sights on many down ballot races, continuing a trend we identified last year[4], when super PAC spending on New York City Council races nearly tripled in size.

Super PAC money in New York's state elections, 2018–2026

Money raised and spent by independent expenditure committees active in state races, by election cycle



Source: Citizens Union analysis of New York State Board of Elections data. 2026 figures through Nov. 6, 2026.
"Spent before the primary" counts Jan. 1 through primary day (2022: through the Aug. 23 primary). "Only legislative": no statewide office on the ballot.

[4] Citizens Union, July 2025, "How Big Money Lost and Small Donors Won in the 2025 NYC Primary," https://citizensunion.org/wp-content/uploads/2025/08/Citizens-Union-How-Big-Money-Lost-and-Small-Donors-Won-in-the-2025-NYC-Primary.pdf.

This year, super PACs spent money to influence 32 state Assembly and Senate races in the primary (for a total of $12.2 million) and 52 races in the general election (totaling at least $7.4 million). At least five Senate and Assembly districts drew more than $1 million in outside spending.

Candidates do not necessarily seek the outside spending on their behalf, and some outright denounce it. Super PACs are forbidden from communicating with the candidate, directly or indirectly.

NEW YORK STATE LEGISALTIVE RACES WITH MOST SUPER PAC SPENDING IN 2026

RACE [5]	SPENT (ROUNDED)	BACKED	SUPER PAC SPENDING BY
PRIMARY ELECTION			
SD 13 (Queens)	$1,732,000	Jessica Gonzalez-Rojas	Working Families Party, unions, dark money
AD 69 (Manhattan: Upper West Side)	$1,477,000	Both sides: Stephanie Ruskay; Eli Northrup	Real estate and anti-left donors, teachers' union, hotel workers (Ruskay); sports betting (Northrup)
AD 70 (Manhattan: Harlem)	$1,221,000	Jordan Wright (and against Conrad Blackburn)	Charter school supporters, sports betting, teachers' union, carpenters' union, lobbying firm
AD 56 (Brooklyn: Bedford-Stuyvesant)	$1,062,000	Stefani Zinerman	Charter school supporters, teachers' union and real estate donors, carpenters' union
AD 32 (Queens: Jamaica)	$950,000	Nathaniel Hezekiah	Sports betting, Meta, charter school supporters
AD 38 (Queens: Ridgewood, Woodhaven)	$426,000	Jenifer Rajkumar	Charter school supporters, carpenters' union
AD 149 (Buffalo)	$422,000	Karen Hoak (and against Adam Bojak)	Sports betting
AD 54 (Brooklyn: Bushwick, Cypress Hills)	$416,000	Erik Dilan	Charter school supporters, teachers' union and real estate donors, carpenters' union
AD 81 (Bronx: Riverdale)	$356,000	Jeffrey Dinowitz	Sports betting
SD 27 (Lower Manhattan, Chinatown)	$341,000	Grace Lee	Teachers' union and a real estate developer, lobbying firm, charter school supporters
AD 43 (Brooklyn: Crown Heights, Flatbush)	$329,700	Brian Cunningham	Charter school supporters
GENERAL ELECTION			
SD 50 (Syracuse area)	$1,005,000	Chris Ryan	Sports betting, lobbying firm, realtors
AD 11 (Suffolk County)	$671,000	Kwani O'Pharrow	Sports betting, a law enforcement group
SD 4 (Suffolk County)	$631,000	Monica Martinez	Uber, charter school supporters, sports betting, lobbying firm, a law enforcement group
SD 23 (Staten Island)	$599,000	Jessica Scarcella-Spanton	Sports betting, charter school supporters, lobbying firm, AI industry, police unions
AD 21(Nassau County)	$520,000	Judy Griffin	Sports betting
SD 39 (Hudson Valley)	$583,000	Both sides: Rob Rolison $388K, Lisa Kaul $195K	Teachers' union and Planned Parenthood (Kaul); realtors (Rolison)
SD 52 (Binghamton, Ithaca)	$380,000	Lea Webb	Sports betting

[5] Spending reported for multiple races was excluded from the race-by-race calculations, but not from the cycle's totals.

Spending to Influence, Not Just to Win – the Uber Strategy

Super PAC spending is not always about helping a candidate win an election. In some cases, corporations or other interests spend millions of dollars to support officials who face little or no electoral threat, turning a noncompetitive election into a tool for cultivating political relationships.

We started tracking this alarming trend last year, when Super PACs supported 13 New York City Council incumbents who ran unopposed or in noncompetitive primary contests with a $6 million total investment. Uber was the biggest spender on safe incumbents in that primary election.

This year, our analysis finds that at least $13.3 million in Super PAC spending went to support reelection campaigns in safe seats in the 2026 state election.

Uber again was the biggest spending of that kind. The company's front group, *Citizens for Affordable Rates PAC*, reported spending $11.9 million on ads supporting incumbent Governor Kathy Hochul before the primary, despite Hochul facing no Democratic primary opponent. In fact, her race was canceled and Hochul was not even on the primary ballot.

Uber had sought to push the Governor and lawmakers to pass a car insurance reform that would lower costs for New Yorkers, and also save the company millions. It also aimed to counter the primary opponent of the reform, the New York State Trial Lawyers Association, one of the most powerful lobbying forces in Albany. Boosting Hochul publicly through massive Super PAC dollars — nominally intended to support her reelection race — functioned as part of Uber's Albany advocacy. A separate Uber-affiliated group, called simply Citizens for Affordable Rates, reported an additional $12.7 million in lobbying spending during the same period, explicitly intended to support the same reform.

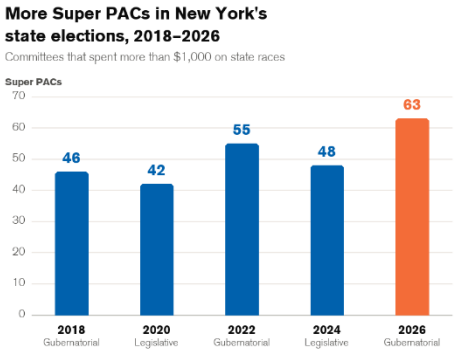
Other outside groups spent their dollars on noncompetitive primary races too. Sports-betting giants funneled $858,000 in ads supporting safe incumbents, including more than $200,000 to back the chairs of Senate committees on gaming (Joseph Addabbo Jr.) and on technology (Kristen Gonzalez, ran unopposed), who may regulate the industry. Pro-charter-school PACs funded by Mike Bloomberg doled out $560,000 across four legislative districts to support the reelection campaigns of safe incumbents.

That raises a different concern from traditional campaign spending: whether unlimited independent expenditures can become a form of influence-seeking by interests with business before government.

More Super PACs – Big and Small

The number of independent expenditure committees established in New York is also on the rise. 63 committees reported spending more than $1,000 on state races in 2026. That compares with 48 in all of 2024, 55 in 2022, 42 in 2020, and 46 in 2018.

Many of these groups are new. 36 independent expenditure committees registered with the State Board of Elections in 2026. Some were created to influence a single race, sometimes days before an election, as we describe below.



Source: Citizens Union analysis of New York State Board of Elections data, through Nov. 6, 2026. Local-only committees are not counted. "Legislative": no statewide office on the ballot.

BIGGEST-SPENDING SUPER PACS IN NEW YORK 2026 ELECTIONS

SUPER PAC	WHO IS BEHIND IT[6]	TOTAL SPENT (ROUNDED)	RACES TARGETED BY THE SUPER PAC
Citizens for Affordable Rates PAC	Uber	$11.9 million	Governor (primary): in support of Kathy Hochul (uncontested)
Strong and Safe New York Inc.	Funded by James Dolan's companies (e.g. MSG) pro-Trump dark money group, other wealthy donors	$8.9 million	Governor (general): in support of Bruce Blakeman[7]
New York Future	Sports betting companies: DraftKings, FanDuel, Fanatics	$8.7 million	17 legislative primaries; 14 legislative races in the general
Greater Empire State	Democratic Governors Association; money from Bloomberg, industry associations: sports betting, hospitals, real estate	$4.6 million	Governor (general): opposing Blakeman and supporting Hochul
Fair and Affordable New York	Uber	$2.9 million	Governor and legislative races (general), supporting Hochul, Sen. Monica Martinez, Assemblymember Al Stirpe
Leadership for New York	New York Apartment Association	$2.9 million	Governor (general): opposing Blakeman
New Yorkers For A Balanced Albany	Charter school supporters (Michael Bloomberg)	$2.1 million	Legislative primaries and general
New York Accountability Coalition	Public-employee and other unions	$1.8 million	Comptroller (primary): supporting DiNapoli; Governor (general): opposing Blakeman
Local Economies Forward NY	DoorDash	$893,000	Legislative primaries
New York Forward	Brown & Weinraub lobbying firm; funded by Kalshi and CAIPA PAC	$887,000	Legislative primaries and general
Hotel Workers For Stronger Communities	Hotel and Gaming Trades Council	$850,000	Comptroller and legislative primaries; statewide and legislative general
New Yorkers for a Stronger Future	Charter school supporters (Michael Bloomberg)	$842,000	Legislative primaries; Governor (general): supporting Hochul

[6] Independent Expenditure Committees information is based on committee disclosures and reporting from City and State (Rebecca C. Lewis, October 22, 2026, "A cheat sheet to super PACs in New York's 2026 general elections" https://www.cityandstateny.com/politics/2026/10/cheat-sheet-super-pacs-new-yorks-2026-general-elections/416774)

[7] Press also reported a "seven-figure" pledge for AG candidate Saritha Komatireddy, but committee filings name only name Blakeman.

Seven Ways New York Can Rein in Super PACs

Outside spenders are growing in numbers and sophistication. The 2026 state elections exposed specific weaknesses in how New York regulates them. Each can be fixed. The state has not passed any major laws regulating super PACs since 2018. Albany should pass these reforms in 2027 so voters are better protected from the influx of outside money expected in the 2028 election.

01 Close dark money loopholes that allow for anonymous big-money donors

Super PACs in New York must disclose their donors. But dark money has found a way around that rule by reporting pass-through shell entities as their donors and keeping the true source of money hidden. Big money donors give to a PAC, LLC, or nonprofit, which then funds the super PAC that spends money on election ads. This is often called donor-nesting. The original donors may never be traced.

What is Dark Money?

"Dark money" typically refers to spending meant to influence political outcomes where the true source of the money is not disclosed to the public. Dark money flows through nonprofit, tax-exempt groups organized under section 501(c) of the Internal Revenue Code, Limited Liability Companies (LLC), certain political action committees (PACs), or other shell entities.

$7.7 million of super PAC dollars flowed through 13 pass-through entities in the 2026 election, keeping the donors anonymous or obscured behind other groups.

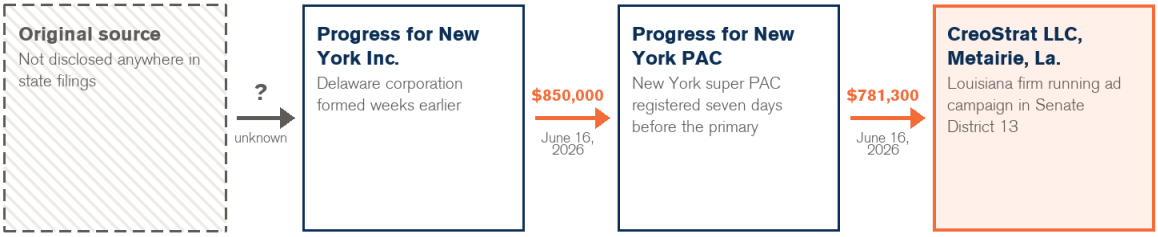
More than 40% of that went to just one super PAC, *Strong and Safe New York*, the main independent entity backing Bruce Blakeman for governor. This included $2 million from *Securing American Greatness*, a major pro-Trump dark money group.

In the meantime, a super PAC supporting Governor Hochul, *Greater Empire State,* operated its own donor-nesting scheme through multi-layer real estate PACs. It got $1 million from *Leadership for New York*, which was funded by almost the same amount by *Better Housing Now*, which was funded with $2 million from *NYAA PAC,* the political arm of the New York Apartment Association, which had amassed a large balance from years of donations from landlords and real estate companies.

But dark money did not only infiltrate high-profile contests. It was also a major part of the campaigns in smaller races for state Senate and Assembly, where an influx of money can be even more impactful.

In a competitive Democratic primary for a Jackson Heights State Senate seat (District 30), a last-minute dark money intervention flooded the race with ads. Seven days before the primary, a super PAC called *Progress for New York PAC* registered with the State Board of Elections and reported a single $850,000 donation from a Delaware corporation formed only weeks earlier, Progress for New York Inc. The group then paid nearly all of that money to a Louisiana firm for a mail, TV, and digital campaign supporting the challenger, Jessica Gonzalez-Rojas. (Billboard trucks bearing its name had appeared in Jackson Heights two days earlier.)

How $850,000 reached Queens voters in seven days



Source: State Board of Elections filings

Press reports speculated that behind the money was New York Mets owner Steve Cohen, who had fought incumbent Senator Jessica Ramos over approval of his casino project. But with a shell corporation as the only disclosed donor, the identity of whoever was willing to spend nearly $1 million on a Queens Senate race remains hidden.

DARK MONEY GROUPS ACTIVE IN THE 2026 NEW YORK ELECTIONS

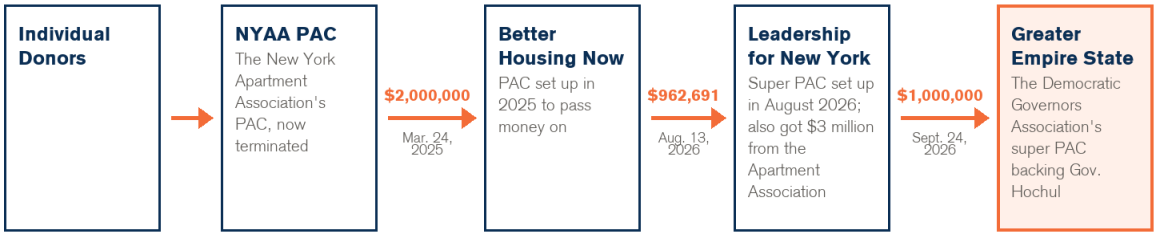
NAME OF DONOR	WHAT IT IS	AMOUNT DONATED	WHERE THE MONEY WENT?	WHAT ELECTION
Securing American Greatness Inc	Dark money group that supported Trump in 2024	$2,000,000	Strong and Safe New York Inc. (Pro-Blakeman super PAC)	General Election
Progress for New York Inc	Last-minute Delaware corporation	$850,000	Progress for New York PAC (pop-up super PAC to oppose Sen. Jessica Ramos)	Primary Election
Sixteen Thirty Fund	Dark money group that supports liberal causes	$250,000	New York League Of Conservation Voters Victory Fund	General Election
Build American AI	501(c)(4) with ties to AI industry leaders	$160,000	Empire State Progress (super PAC supporting state Senate candidates)	General Election
Fig and Olive Action, Inc.	501(c)(4) affiliated with pro-Palestinian donors	$100,000	New Yorkers for Lower Costs	Primary Election

"Potential" dark money groups whose name reveals the source of their money are not listed here. For example, Trilogy Advisors LLC, a DC lobbying firm owned by John Sitilides, gave more than $1,000,000 to *Strong and Safe New York*. Evergreen Action, a 501(c)(4) that gave $275,000 to *Evergreen NY Victory*, is affiliated with environmental advocacy group of the same name.

In some cases, New York-based PACs are used as pass-through entities for donor-nesting purposes. Donors can technically be found, but voters must search across several committee filings and still cannot connect a donor to a particular race.

Next NYC PAC, registered in March, gave $625,000 to three super PACs trying to defeat insurgent, left-leaning candidates in Manhattan, Brooklyn, and Queens: *Westside Progress*, *Moving Brooklyn Forward*, and *Queens Forward 2026*. *Next NYC PAC* registered with the State Board of Elections, so its donors, an assortment of wealthy individuals and real estate interests, were technically public. But voters could only find them by proactively searching its filings, which appear separate from the super PACs that spent money on their race, and do not indicate what specific donor's money ended up in a certain race. *Next NYC PAC* was also involved in a City Council special election in April. Because it played middle-man, the advertisements it funded named the entity as a top donor on ads instead of the real donors. Under New York City law, super PACs must write the names of their largest three donors on the ad itself.

Four layers of donor nesting



Source: State Board of Elections filings

The growing pervasiveness of this tactic appears on a smaller scale too. One donor who sought to donate $25,000 to a super PAC working to defeat Brooklyn Assembly Member Michael Novakhov, instead gave the money to another super PAC, *New Yorkers for Common Sense Inc*, which had supported a City Council candidate in 2025 but was now lying dormant, and that entity routed the money to the super PAC who paid for the ads in Brooklyn. Those extra steps make it more difficult for New Yorkers to follow the money.

The same tactic drew attention during last year's New York City mayoral race, after one pass-through PAC[8], formed following Zohran Mamdani's primary win, routed $8.6 million to seven super PACs running negative ads against Mamdani, in a similar effort to conceal big donors' identities from the city's "top-three-donor" disclosures on ads.

[8] Citizens Union, December 2025, "Super PACs in the 2025 New York City General Election: Seven Takeaways," https://citizensunion.org/wp-content/uploads/2025/12/CU-Report-Super-PACs-in-the-2025-New-York-City-General-Election-Seven-Takeaways.pdf.

NY-BASED PACS USED FOR DONOR-NESTING IN THE 2026 NEW YORK ELECTIONS

NAME OF DONOR	WHAT IT IS	AMOUNT DONATED	WHERE THE MONEY WENT?	WHAT ELECTION
The Coalition to Restore New York	PAC established in 2021, funded by MSG	$1,310,000	Strong and Safe New York Inc. (Pro-Blakeman super PAC), plus $10k to Next NYC PAC in the primary	General Election
Leadership for New York	Super PAC set up in August 2026, funded by New York Apartment Association	$1,000,000	Greater Empire State (Pro-Hochul super PAC run by the Democratic Governors Association)	General Election
Better Housing Now	PAC set up in 2025 mostly for passthrough purposes, funded by another PAC, NYAA PAC, the Association's members	$962,691	Leadership for New York (see above)	General Election
Next NYC PAC	PAC established in 2026 for passthrough purposes, funded by mostly by individuals	$625,000	Westside Progress, Moving Brooklyn Forward, Queens Forward 2026 (super PACs opposing left candidates)	Primary Election
CAIPA PAC	Political arm of the Chinese American Independent Practice Association; aggregates donations from physicians	$312,500	New York Forward (lobbying firm Brown & Weinraub's in-house super PAC)	General and Primary Election
Solidarity PAC Inc.	PAC established in 2024 to support pro-Israel candidates	$60,000	New Yorkers For A Better Future 2026 Inc. (super PAC against Assembly Member Michael Novakhov and for challenger Joey Cohen-Saban	General Election
People Enhancing New York LLC	Super PAC started in 2021 to support pro-business City candidates	$49,508	New Yorkers For A Better Future 2026 Inc. (see above)	General Election
New Yorkers for Common Sense Inc.	A Super PAC from the 2025 Council election, now used just to pass this one donation	$24,940	New Yorkers For A Better Future 2026 Inc. (see above)	General Election

Hiding donors by using pass-through entities and gaming disclosure deadlines has become a national problem. Dark money is not new, but the strategies super PACs use to keep funders secret have evolved in recent years, reaching an "industrial scale" in 2026, according to a recent New York Times analysis that found at least $1 billion in anonymous donors permeating nearly every major federal contest.[9] A study by the Brennan Center for Justice described the 2026 midterm election as "more secret than ever." It found that top dark money groups gave 13 times what they gave in 2014, and the share of dark money in the funding provided by the nation's largest 40 donors has increased to 29%.[10]

Here is how an election law loophole permits super PACs to avoid donor disclosure in New York: A super PAC must report the name, address, occupation and employer of each individual who gives $1,000 or more. But when the contributor is an entity - a corporation, political committee,

[9] Shane Goldmacher and Theodore Schleifer, The New York Times, Aug. 31, 2026, "Millions of Dollars in Secret Spending Could Upend the 2026 Midterms," https://www.nytimes.com/2026/08/31/us/politics/the-least-transparent-midterm-how-dark-money-is-washing-over-the-2026-election.html. Eric Petry, Brennan Center for Justice, June 9, 2026, "Dark Money Strategies Evolve to Keep Funders Hidden," https://www.brennancenter.org/our-work/research-reports/money-politics-roundup-may-2026. For a New York example, see Politico New York Playbook, June 11, 2026, "Mystery super PACs make timely entrance," https://www.politico.com/newsletters/new-york-playbook/2026/06/11/mystery-super-pacs-make-timely-entrance-00958201.

[10] Ian Vandewalker and Alex Brunet, Brennan Center for Justice, Oct. 27, 2026, "Big Changes to Makeup of the Biggest Midterm Donors," https://www.brennancenter.org/our-work/research-reports/big-changes-makeup-biggest-midterm-donors.

partnership, or other organization - the super PAC reports only its name and address. This allows super PACs to use shell companies to route money without needing to report where it originally came from. If that pass-through entity is registered as a PAC in New York, voters may be able to find its donors - if they know how to search the state's cumbersome online portal. If that entity is a nonprofit or a company registered anywhere else, the source of the money will likely stay hidden for good. So-called "pop up" super PACs make public transparency even more difficult. These are committees that are set up in the final weeks of the campaign -- many exist to bankroll a single ad campaign -- and delay reporting until after Election Day, when the information provides little help to voters.

The solution: trace donations to the true source of the money

The answer to pass-through dark money is donor traceback requirements: when an entity gives a large sum to a super PAC, the super PAC must disclose where that money came from, layer by layer, until it reaches the "true source" – an individual, commercial business, or a membership organization (like a labor union).

Other states already do this. Arizona's Voters' Right to Know Act, approved by voters in 2022, requires major outside spenders to disclose the original sources of contributions over $5,000, through any number of intermediaries. The law was upheld this year by both a federal appeals court and the Arizona Supreme Court.[11] Alaska requires contributors of more than $2,000 to independent expenditure groups to report the "true source" of their money within 24 hours.[12] Oregon passed an original-source disclosure law in 2024.[13] Separately, New York requires certain organizations who engage in lobbying in the state to disclose anyone who contributed more than $2,500 to fund their lobbying activities.[14]

New York City already has a donor traceback mechanism, but it covers just one layer. When an entity gives $50,000 or more to a super PAC in a city election, the super PAC must disclose everyone who gave $25,000 or more to that entity.[15] The New York City Campaign Finance Board recently recommended extending this donor traceback requirement to more layers further down the trail, to the original source of money. The agency found that 55 major funders of super PACs in the 2025 election cycle were organizations that could not be traced to any individual.[16]

State lawmakers should follow these examples and pass legislation that closes the dark money loophole and requires super PACs to disclose the true source of their funding. Senator Andrew Gounardes introduced key legislation to achieve that goal.[17]

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[11] Ariz. Rev. Stat. §§16-971 to 16-979 (Proposition 211, 2022); Americans for Prosperity v. Meyer, No. 24-2933 (9th Cir. Sept. 30, 2026); Center for Arizona Policy v. Arizona Secretary of State (Ariz. June 29, 2026).

[12] Alaska Stat. §15.13.040(r), 15.13.400.

[13] Or. Rev. Stat. §260.059.

[14] N.Y. Legislative Law §1-j(c)(4).

[15] N.Y.C. Charter §1052(a)(15)(b)(ii).

[16] New York City Campaign Finance Board, 2026, "2025 Post-Election Report: New York City's Matching Funds Program in the 2025 Citywide Elections," pp. 15, 111, 120–122, https://nyccfb.info/media/2298/2025-post-election-report_final.pdf.

[17] S10663 (Gounardes), 2025–26 session.

02 Show voters who is actually paying for an ad, on the ad itself

Even when super PACs disclose the true source of funding, most voters never see that information. Although New York State requires super PACs to put their name on the ads, mailers, and literature they distribute ("paid for by"), those names are typically vague, chosen to sound civic and reveal nothing: *New York Future*, *New Yorkers for a Stronger Future*, *Greater Empire State*, *Moving Brooklyn Forward*. They give voters no real information about who is behind an ad.

New York City does better. Every independent expenditure ad in a city election must name the super PAC's top three donors. That helps voters understand the ads they see in context: who is paying and why. It also helps candidates identify who is behind attack ads against them. In 2025, mayoral candidates used information about super PAC donors in public messaging and on the debate stage.

But voters in this year's state elections, flooded with mailers and ads, often could not tell who was behind efforts to influence their votes. Some examples clarify why reforms are needed.

What Meta wants from Southeast Queens: The open Democratic primary for Assembly District 32 in southeast Queens drew nearly a million dollars in outside spending, including a single-race investment from one of the world's largest technology companies. *Making our Tomorrow*, a super PAC funded entirely by Meta Platforms, Inc., which owns Facebook, Instagram, and WhatsApp, spent nearly $330,000 supporting Nathaniel Hezekiah, who ended up winning the race. It was Meta's only reported spending anywhere in the state this cycle, and the company is rarely involved in New York elections. Why did it care about a low-key Assembly race in Jamaica, Queens? Hezekiah is a longtime staffer for Rep. Gregory Meeks, the Queens Democratic Party chair, who was a major backer of his campaign. The company's interest may have had less to do with Albany than with Washington. Queens voters could not ask those questions and had no way of knowing that one of the world's largest technology companies was paying to influence their Assembly race – because the ads distributed by *Making our Tomorrow* did not include Meta's name.

The sports betting industry's Super PAC. DraftKings, FanDuel, and Fanatics pooled their money in a single Super PAC, *New York Future*. The super PAC spent $8.8 million this cycle on ads and literature in dozens of legislative races, from New York City to Buffalo and Rockland County, from Long Island to the Hudson Valley, including backing the chairs of the Senate committees that oversee gaming and technology, Joseph Addabbo Jr. and Kristen Gonzalez, both safe incumbents. *New York Future* was the largest outside spender in most of these races, and the only one in many. The industry also spent nearly $2 million more supporting Governor Hochul through the Democratic Governors Association's super PAC, *Greater Empire State,* and Attorney General Letitia James through *NY Families Together*. None of these names revealed that a single industry – one regulated by the state officials it was helping elect – paid for the ads.

The solution: put the top three donors on every ad

New York City's rule is simple. Every printed, broadcast, or digital ad paid for by an independent spender in a city election must list, following the words "Top Three Donors," the three largest donors to the spender in the 12 months before the election. It must also list the name of its owner and its chief executive officer, or equivalent, and point to the Campaign Finance Board's Follow the Money portal. [18] Eight other states and Washington D.C. already require political ads to name their top donors.[19]

But New York State election law only requires that political communications by super PACs display the words "Paid for by:" followed by the name of the super PAC paying for it. It also must state that the communication was not authorized or requested by the candidate.

The Legislature should pass S8445/A10097 (2025-2026 session), sponsored by Senator Pat Fahy and Assembly Member Michaelle Solages. It would require super PAC ads in state elections to name their "Top Contributors," the three largest contributors of more than $1,000 in the prior 12 months, counting money given to support independent expenditures; the committee's treasurer; and point voters to the State Board of Elections website for more information. Races already covered by New York City's rules would be exempt. The bill would need to account for additional the new donor traceback requirements proposed above, so that "top contributors" include true source donors and passthrough entities.

Voters receiving a mailer in a race for governor, the Senate, or the Assembly would get the same basic information New Yorkers already get in city races.

Here is how the same mailer could have looked like under a top contributor rule:

WHAT NEW YORK VOTERS SAW IN 2026	WHAT NEW YORK VOTERS COULD HAVE SEEN
MAILER	MAILER
Paid for by **Local Economies Forward NY**. Not expressly authorized or requested by any candidate or candidate's committee.	Paid for by **Local Economies Forward NY**. Treasurer: Joel Aurora. Top Contributors: **DoorDash, Inc., Airbnb, Inc**. Not expressly authorized or requested by any candidate or candidate's committee. Go to: elections.ny.gov

[18] N.Y.C. Charter §1052(a)(15)(c).

[19] National Conference of State Legislatures, updated Sept. 11, 2026, "Political Advertisement Disclaimers," https://www.ncsl.org/elections-and-campaigns/political-advertisement-disclaimers .

CURRENT AND POSSIBLE ADS DISCLOSURES FOR HIGHEST-SPENDING SUPER PACS IN 2026

WHAT VOTERS SAW ON ADS ("PAID FOR BY...")	WHAT VOTERS COULD HAVE SEEN ON ADS (TOP DONORS FOR EACH SUPER PAC)
Citizens for Affordable Rates PAC	Uber Technologies, Inc.
New York Future	DK Crown Holdings Inc; Fanduel Inc; FBG Enterprises OPCO LLC
Strong and Safe New York Inc.	Securing American Greatness Inc; MSG Entertainment; MSG Sports
Greater Empire State	Michael Bloomberg; Sports Betting Alliance; Gnyha Management Corporation and Leadership for New York (tied)
Fair and Affordable New York	Uber Technologies, Inc.
Leadership for New York	New York Apartment Association Inc; Better Housing Now; Daniel Benedict
New Yorkers For A Balanced Albany	Michael Bloomberg; Parents Vote
New York Accountability Coalition	AFSCME NY Working Families Fund; Civil Service Employees Pac; District Council 37
Local Economies Forward NY	DoorDash, Inc.; Airbnb, Inc.
New Yorkers for Lower Costs	David Olsen; Stephen Pajcic; Faheem Zaman, Fig and Olive Action, Inc., UAW National VCAP and UAW Region 9A VCAP (tied)
New York Forward	Kalshi; CAIPA PAC; Brown & Weinraub Advisors LLC
Hotel Workers For Stronger Communities	New York Hotel Trades Council; Hotel and Gaming Trades Council AFL-CIO; UNITE HERE TIP State & Local Fund
New Yorkers for a Stronger Future	Michael Bloomberg
Westside Progress, Inc	Next NYC PAC; Nys United Teachers; Gershon Barnett
Progress for New York PAC	Progress for New York Inc
Working Families Party PAC-NYS IE	Working Families Party PAC; Barbara Pearl, Luke Elliott-Negri, Mark Egerman and The Neighborhood Vote (tied)
Progress NYS	New York State United Teachers
Transport Workers Union VOICE	Transport Workers Union
NY Families Together	Sports Betting Alliance

03 Enforce the rules quickly, with penalties that matter

The reforms in this report would require super PACs to disclose more, and earlier. But disclosure rules work only if those who break them expect to pay a price. In New York, super PACs have little reason to expect one. Violations are rarely punished, cases take months or years, and the fines are too small to matter to committees that spend millions. Super PACs know this. They time their filings to exploit administrative inaction, delayed enforcement, insignificant penalties, and different state/city

rules, so that voters learn as little as possible before Election Day. Large spenders often set money aside for fines in advance.

Enforcement takes too long. Campaign finance enforcement in New York belongs to the Division of Election Law Enforcement, a unit within the State Board of Elections led by a chief enforcement counsel, who has sole authority to investigate violations. When the Board's compliance unit finds a deficient filing, it notifies the filer, who has 30 days to fix it, or seven days if the notice arrives within 30 days of an election. Only then can the case move forward. A hearing officer, chosen at random, decides whether a violation occurred and may dismiss the case if it was minor or if the committee made a good-faith effort to correct it. If the committee does not settle, the enforcement counsel must go to the State Supreme Court to collect a penalty. [20] Each step could be reasonable on its own. Together, they mean that a violation in the final weeks of a campaign, when super PACs spend most of their money, is almost never addressed before voters cast their ballots.

And the penalties are small. A super PAC that fails to file a required report faces a civil penalty of no more than $1,000, or $10,000 if it fails three or more times in a cycle. An ad that omits or falsifies the "paid for by" notice costs up to $1,000 or the cost of the ad. [21] The penalty for breaking the registration and reporting rules written specifically for independent expenditure committees is $5,000 or the cost of the communication, and it applies only if the violation was "knowing and willful" – a high bar to prove. [22] For committees that spent $8 or $12 million in a single election this year, these sums are a rounding error.

In fact, the rules are rarely enforced. Of the 386 final determinations the Division of Election Law Enforcement has published since 2022, only seven involved independent spending at all, and none involve Super PACs that spent millions in statewide or legislative races. Three cases involved independent expenditure committees accused of failing to file required reports, and four involved groups or individuals that spent on political ads without registering as independent expenditure committees. Only one ended in a fine: a state Senate candidate's committee that spent $11,532 in 2020 opposing a judicial candidate paid was fined $2,500 two years after the complaint. [23]

Even the biggest cases came years too late. In 2022, *Save Our State*, a super PAC supporting Republican gubernatorial candidate Lee Zeldin, spent more than $7 million. The state investigated whether it had coordinated with Zeldin's campaign, but subpoenas were reportedly held up because of a Board of Elections deadlock before the election. The case ended in a $900,000 settlement, the largest ever in a New York super PAC coordination case, with no admission of wrongdoing - but it came in 2025, three years after the election it was meant to protect. [24]

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[20] N.Y. Election Law §3-104.

[21] N.Y. Election Law §14-126

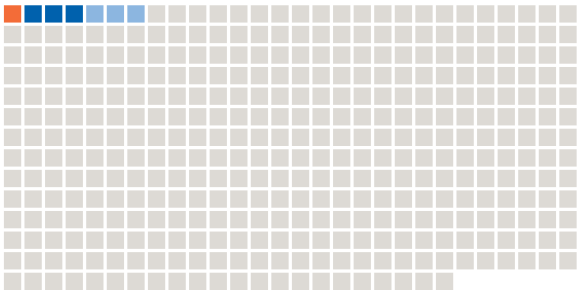
[22] N.Y. Election Law §14-107(8)(b)

[23] Division of Election Law Enforcement, final determinations: E2022-026 (Committee to Elect Maziarz State Senate).

[24] Nicholas Fandos and Shane Goldmacher, The New York Times, Sept. 25, 2025, "Super PACs Pay $900,000 to Settle Inquiry Tied to Zeldin, Head of E.P.A." https://www.nytimes.com/2025/09/25/nyregion/lee-zeldin-super-pac.html

Seven of 386 enforcement decisions involved independent spending
One ended in a fine.

Final determinations published by the State Board of Elections' Division of Election Law Enforcement, 2022–2026. Each square is one determination.



1 Unregistered spender, fined $2,500
A state Senate candidate's committee, two years after the complaint

3 Registered independent expenditure committees
Accused of failing to file reports; closed with no penalty

3 Unregistered spenders
Spent on political ads without registering; closed with no penalty

379 All other determinations
Candidates, party committees, petitions, polling sites and more

None involved a Super PAC spending millions in a statewide or legislative race.

Source: Citizens Union review of the 386 final determinations published at electionenforcement.ny.gov, October 2022 through September 2026.

The solution: fast enforcement and higher penalties

New York needs an enforcement system that acts while voters can still use the information and penalties large enough to deter super PACs from breaking the rules.

Penalties should grow with the size and timing of a violation, so that hiding a large contribution in the final weeks of a campaign carries more weight. Complaints and compliance issues about super PAC disclosure in the weeks before an election should be handled quickly, while the information still matters, and the enforcement counsel should be able to act during the campaign, not years afterward. The Board should flag, publicly, super PACs that miss required filings while the campaign is ongoing and, after each election, publish a full accounting of their compliance and any enforcement actions. Its enforcement division, in turn, needs the people and resources to track super PAC filings as they come in.

A bill by Senator Andrew Gounardes takes a step in this direction: it would sharply raise the penalties for super PAC ads that fail to disclose who paid for them and would let the enforcement counsel ask a court to stop such ads while the election is under way. [25] In New York City, the Campaign Finance Board has recommended removing the $10,000 cap on penalties for independent expenditure violations, so that penalties can match the size, timing, and seriousness of the violation.

[25] S10663 (Gounardes), 2025–26 session

04 Stop the conflicts of interest from super PAC money involvement

Some of the most troubling cases this year were not about how much was spent, but about who was involved in the spending.

Board of Elections officials running super PACs

The race to succeed Assembly Member Micah Lasher on the Upper West Side drew $1.5 million in outside spending. It also produced one of the cycle's clearest examples of the conflicts super PACs can create.

Westside Progress, Inc., a super PAC formed in April, spent heavily to support Stephanie Ruskay against Eli Northrup. Its treasurer, Manhattan attorney Marc Landis, is a sitting commissioner of the New York City Board of Elections, the agency responsible for administering and regulating the very election his super PAC sought to influence. The same group spent in a City Council special election earlier in the year and, despite public criticism, kept operating.[26] *Westside Progress* was funded mainly through Next NYC PAC, the pass-through described above, along with the state teachers' union and developer Gary Barnett.

Election commissioners decide matters that shape elections: who stays on the ballot, how votes are counted, and when results are certified. A commissioner who also runs a super PAC seeking a particular result in the same election holds two irreconcilable roles.

New York has gone to considerable lengths to limit the influence of outside spending and to improve the work of our boards of elections, including a recently-passed law limiting conflicts of interests among Board of Elections employees.[27] Yet top election officials face no restriction on running a super PAC. This problem is separate from how much is spent or who the donors are: even if every dollar was disclosed, the public should reasonably question whether an official administering an election should also be working to influence it.

The solution: prevent election commissioners from running super PACs

New York's election law should prevent this conflict. Board of Elections commissioners and employees should be barred from forming, working for, or controlling a super PAC or other political committee active in an election their board administers. A ban aimed at real conflicts, rather than at all political activity, would protect public confidence in election administration without sweeping too

[26] Nick Garber, New York Focus, Apr. 27, 2026, "Cuomo Allies Pour Money Into Race Against Lindsey Boylan," https://nysfocus.com/2026/04/27/cuomo-lindsey-boylan-carl-wilson-super-pac.

[27] Chapter 639 of 2024; N.Y. Election Law §3-304

broadly. Senator Andrew Gounardes and Assembly Member Keith Powers have introduced bills to address this conflict.[28]

Lobbying firms running super PACs

This year, Brown & Weinraub, Albany's top lobbying firm by compensation, created its own super PAC, *New York Forward*. New York Focus reported that it "appears to be the first of its kind in the state": a standing super PAC run by a lobbying firm on behalf of their clients.[29]

The super PAC was funded by two of the firm's lobbying clients. The prediction-market company Kalshi gave $450,000, and the political arm of the Chinese American Independent Practice Association (CAIPA) gave $312,500. The firm itself gave $110,000. It spent money to support lawmakers it has lobbied, including about $107,000 supporting Grace Lee for Senate – who the firm lobbied several times on a bill sought by CAIPA – and $22,000 supporting Joseph Addabbo, chair of the committee that oversees gaming, who Kalshi had lobbied on a bill to regulate prediction markets.

Brown & Weinraub is not alone. At least four other super PACs active in this year's state elections list partners or executives of lobbying firms among the people who run them, including officers from Bolton-St. Johns, Moonshot Strategies, and Capitol Consulting. [30]

Lobbyists are paid to influence the officials they help elect. A lobbying firm's super PAC lets clients pour unlimited sums into the campaigns of the very officials the firm lobbies on their behalf, and the firm can then point to that support when it walks into their offices.

Unlike New York City, the state places no special limits on contributions from lobbyists to campaigns, and it does not require lobbyists to report their political activity in their lobbying filings. A super PAC sidesteps even the ordinary contribution limits.

The solution: regulation and transparency of lobbyists' donations

As Citizens Union recently told the state Commission on Ethics and Lobbying in Government in September, New York should do more to tackle the nexus between lobbyists and campaign contributions.[31]

That includes restricting "regular" campaign contributions from lobbyists to a lower limit, limiting lobbying of officials whose campaigns a lobbyist or client has recently funded or worked on, and requiring lobbyists and their clients to report, in their lobbying filings, their campaign contributions, fundraisers they organized, and the political services they provide to candidates, including through independent expenditure committees.

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[28] S10662 (Gounardes), 2025–26 session. A11706 (Powers), 2025–26 session.

[29] Chris Bragg, New York Focus, Oct. 8, 2026, "Super PAC Could Herald Aggressive New Approach to Albany Lobbying," https://nysfocus.com/2026/10/08/new-york-lobbying-super-pac-expenditures.

[30] Analysis of independent expenditure committee registrations filed with the New York State Board of Elections.

[31] Citizens Union, Sept. 30, 2026, "Citizens Union Testimony at COELIG's 2026 Annual Public Hearing," https://citizensunion.org/document/2026-09-30/citizens-union-testimony-at-coeligs-2026-annual-public-hearing.

New York City already caps contributions from lobbyists and those doing business with the city and requires lobbyists to report their political activity.

Appointees of the governor funding super PACs supporting the governor

On October 6, Lily Fan, chair of the State Liquor Authority, gave $40,000 to *Women On The Move NY*. That super PAC was formed earlier this year to support Governor Hochul's reelection campaign, and its officers include officials from Bolton-St. Johns, which frequently lobbies the liquor authority.[32]

Since 2008, an executive order has barred the governor's at-will appointees from contributing to "the campaign of the Governor, or to any political campaign committee organized by or for the specific benefit of the Governor." Governor Hochul re-issued that order when she took office.[33]

Fan's apparent violation of the Order was rejected by the governor's office, which argued that the donation ban does not apply in this case because it predates state law's recognition of independent expenditure committees, and because Fan does not serve "at the pleasure of the governor" since she was confirmed by the Senate to a fixed term.

Since that story broke, reporters found even more violations. A New York Focus analysis found Hochul's campaign received more than $85,000 from at least 19 of her appointees, including Secretary of State Walter Mosley, who gave $3,000 weeks before the General Election. The campaign said it will refund "relevant donations," but it made the same promise last year after Gothamist reported on $70,000 from appointees, and none of the four donors in that story have been fully refunded. [34]

The solution: Update the executive order or codify it in law

Clearly, the executive order, which exists to prevent the appearance that state officials must pay to keep their posts, is not being well enforced. It is also interpreted by the governor's office (and previous governors) in a manner that creates a large loophole, making the executive order moot.

The governor should update and clarify the executive order to state that it covers contributions to independent expenditure committees supporting the governor, as well as officials nominated by the governor and confirmed by the Senate, not only those who serve at the governor's pleasure.

If the governor cannot, lawmakers should codify those provisions, with said clarifications, into the state's ethics code.

[32] Nick Garber, New York Focus, Oct. 20, 2026, cited above.

[33] Executive Order No. 7 (Paterson, June 18, 2008), 9 NYCRR 7.7, continued by Executive Order No. 6 (Hochul, Oct. 8, 2021).

[34] Nick Garber, New York Focus, Oct. 30, 2026, "Hochul Keeps Taking Campaign Cash From Officials She Appointed to State Government," https://nysfocus.com/2026/10/30/hochul-campaign-donations-state-appointees.

05 Fund and protect the state's public matching funds program

The best antidote to outside spending is a public campaign finance program. Disclosure rules can ensure voters know who is paying for an ad, but they cannot give candidates and ordinary voters a way to compete with unlimited money. Matching funds programs can. By multiplying small contributions from a candidate's own constituents with public dollars, they make a modest donation count, give candidates a reason to spend their time with voters rather than with wealthy donors, and allows candidates without access to deep pockets to run competitive campaigns.

Fortunately, New York is a leader in public campaign finance. New York City's program is a national model, now in its fourth decade. New York State's small-donor matching program began its second election cycle in 2026, and it is the largest in the nation.

The program's first cycle, in 2024, demonstrated just how much it can change how campaigns are funded. According to the Brennan Center for Social Justice, small contributions from legislative candidates' own constituents, together with the matching funds they generated, made up 45% of candidates' funding, up from 5% or less in earlier cycles. Contributions of $1,000 or more fell to 14% of candidates' funding, from 29% in 2022, and money from PACs, corporations and other organizations fell to 24%, from 42%. The number of in-district small donors more than doubled compared to 2022. [35]

This cycle has also been a success, with rapid and wide adoption of the program across the state and party lines. As of November 2, 2026 the Public Campaign Finance Board had paid $66.6 million in public matching funds to 286 candidates: 197 candidates for the Assembly ($25.9 million), 82 for the State Senate ($24.3 million) and seven for statewide office ($16.4 million). That is more than the $61.4 million Super PACs spent on state races this cycle. Of the $66.6 million in matching funds, $23.6 million was paid for the June primary, and $42.2 million the general election (a smaller amount was given to special elections earlier in the year).[36]

Public campaign finance programs have a track record of beating super PAC spending. In 2024, in the five districts Super PACs targeted most, public funds outweighed the outside spending.[37] In 2025, we found that super PACs lost most of the competitive New York City primary races they invested in heavily, spending $30 million on losing campaigns.[38]

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[35] Marina Pino, Grady Yuthok Short, Celina Avalos Jaramillo and Ian Vandewalker, Brennan Center for Justice, Feb. 6, 2025, "New York State's Public Campaign Financing Program Empowers Constituent Small Donors," https://www.brennancenter.org/our-work/research-reports/new-york-states-public-campaign-financing-program-empowers-constituent.

[36] New York State Public Campaign Finance Board Public Campaign Finance Activity and commissioner reports for the approval of public matching funds disbursement. Sata as of Nov. 2, 2026

[37] Brennan Center for Justice, "New York State's Public Campaign Financing Program Empowers Constituent Small Donors," cited above.

[38] Citizens Union, July 2025, "How Big Money Lost and Small Donors Won in the 2025 NYC Primary," cited above.

And in this year's legislative primaries, millions of outside dollars largely failed to win races against candidates who based their campaigns on small donors. Several of the candidates targeted by super PACs won by double digits, including Aber Kawas for the Senate and Christian Celeste Tate, David Orkin, Eon Huntley, Illapa Sairitupac and Samantha Kattan for the Assembly. [39]

All six candidates took part in the matching funds program, and together they received about $1.15 million in public funds this year, between $124,000 and $251,000 each. Public funds allowed them to compete with much larger outside spending for their opponents.

The solution: Fund and protect the matching funds program

Despite its success, some lawmakers have attempted to undermine the state's campaign finance program, defund it, or delay its implementation. These efforts have been unsuccessful, for the most part, and the program continues to receive the support of Governor Hochul.

But the program's budget is not protected, as it is in New York City. It is up to the legislature and governor to fund it every budget cycle.

Lawmakers must continue to protect the model program from attempts to curtail it, and they should provide it with the funding it needs to work as intended and counter the power of big money.

06 A campaign finance website voters can use

Transparency works only if people can find and understand the information being disclosed. New York's current campaign finance website makes that difficult. The State Board of Elections' public reporting site is built for campaigns, treasures, and experts, not for ordinary voters. To find out who paid for an ad, a user has to know which committee to search for, which report type cover the dates in question, and which lettered schedule holds contributions, payments, or unpaid bills. The 24-hour and weekly notices filed in the final weeks before an election sit in a separate search, and many of them repeat payments already reported.

The site also obscures many of the patterns described in this report. It treats every committee as an island. When a super PAC's donor is itself a political committee, nothing links the two, so following layered money takes a new search at every step. A voter trying to learn who paid for *Greater Empire State*'s ads in the governor's race would find that one of its $1 million donors, *Leadership for New York*, is another Super PAC; that one of that committee's donors, *Better Housing Now*, is a third; and that the landlord money behind it appears only in the previous year's filings. Keeping those nested donations separate makes them effectively secret for the majority of New Yorkers.

[39] Nick Garber and Chris Bragg, New York Focus, June 24, 2026, "DSA Dominates Albany Elections Despite Super PAC Deluge," https://nysfocus.com/2026/06/24/ny-primary-election-results-dsa-state-legislature-2026.

There is no page for a race that shows all the money – by campaigns and super PACs - spent for and against each candidate, and a last-minute committee like *Progress for New York PAC* shows up only in the separate notice search. To prepare this report, Citizens Union had to download statewide files with no column headers and no field identifying which filers are independent expenditure committees, cross-reference separate datasheets, and read thousands of payment descriptions to work out which race each payment targeted.

The solution: overhaul the public facing campaign finance website

The State Board of Elections has been working to replace the system, but the overhaul is far behind schedule. The new system, built by a vendor, MTX Group, was supposed to be phased in for the 2026 elections, and in early 2025 Board staff expected a working version by mid-year. This has not happened.[40]

The State Board of Elections should finish the overhaul before the 2028 elections and build the new site for the people who use it: voters, journalists, and researchers, not only filers or lawyers. It should be intuitive for an ordinary user, bring together everything about a committee, candidate or race in one place, and show the connections between committees, so that layered money can be followed to its source.

07 Think big, think outside the box

Disclosure and conflict-of-interest rules can make super PAC spending more transparent and less corrupting. But we are limited in our ability to cap spending or donations. As long as the U.S. Supreme Court's current reading of the First Amendment stands, states cannot limit contributions to super PACs or independent spending by corporations. But there are ways to prepare for a different future, and to test new approaches now.

An anti-Citizens United trigger law

The Brennan Center for Justice has urged states to pass laws limiting super PAC money that would take effect automatically if the Supreme Court changes course.[41] In New York, Assembly Member Micah Lasher has introduced A11518. It declares that *Citizens United* and related decisions were wrongly decided, applies contribution limits to super PACs, and resumes enforcement of the state's

[40] See group letter to the State Board of Elections and the Public Campaign Finance Board, Aug. 25, 2025, "Request for briefing on delay of Public Reporting System overhaul," https://reinventalbany.org/wp-content/uploads/2025/08/Group-letter-on-briefing-on-public-reporting-system-August-2025.pdf.

[41] Jay Swanson and Eric Petry, Brennan Center for Justice, Nov. 13, 2025, "State Legislatures Can Push Back Against Citizens United," https://www.brennancenter.org/our-work/analysis-opinion/state-legislatures-can-push-back-against-citizens-united

$5,000 corporate contribution limit for contributions to super PACs. It would take effect only after the Attorney General certifies that it is reasonably likely to be upheld.[42]

A trigger law costs nothing today, and it would ensure that New York's limits take effect the moment the law allows.

Rethinking what corporations can do

Another innovative approach addresses the problem not by regulating election spending, but by regulating corporations themselves.

The theory is that states, which create corporations and define their powers, can decide that those powers do not include election spending.

Hawaii passed the first law of such kind in May 2026. Montana voters approved a similar law through a ballot initiative in the 2026 November election.[43]

In New York, a bill by Assembly Member Micah Lasher and Senator Kristen Gonzalez would amend the Business Corporation Law to stop granting corporations and other "artificial persons" the power to spend on elections or ballot measures.[44]

The approach is untested and faces legal risks, and the bill's current draft would likely need to be amended before it moves forward. But it is a creative attempt to address the root of the problem, and it deserves serious debate.

[42] A11518 (Lasher), 2025–26 session.

[43] Luke Fountain, CNBC, Nov. 6, 2026, Montana votes to ban corporate political money. Next stop? Probably the Supreme Court https://www.cnbc.com/2026/11/06/montana-initiative-194-corporate-spending.html

[44] A9233 (Lasher) / S8613 (Gonzalez), 2025–26 session, amending Business Corporation Law §202.

How we collected the numbers

This report analyzes spending by independent expenditure committees (Super PACs) in New York's state elections from 2018 through 2026. That means the races for governor, attorney general, comptroller, State Senate and Assembly. All state figures come from campaign finance disclosures filed with the New York State Board of Elections, and data is based on what committees' report. Figures for 2026 run through Nov. 6, 2026.

Data sources include:

- State Board of Elections committee disclosure reports: January and July periodic, pre-primary, pre- and post-general.
- State Board of Elections 24-hour and weekly independent expenditure notices for the 2026 election.
- State Board of Elections list of registered independent expenditure committees, and the people named in their registrations.

Analysis method includes:

- Only independent expenditure committees that spent in New York State elections. Committees that spent only on New York City or other local races are excluded.
- Only transactions dated during the election year.
- Only reported expenditure data, not obligations or loans
- Measures against double counting:
    - money passed from one Super PAC to another is counted once;
    - last-minute notices are counted only when they don't repeat a payment already reported;
    - a payment reported twice is counted once.
- Races: each payment was matched to the races it targeted. We used the committees' own allocation schedules, their 24-hour and weekly notices, their payment descriptions and, for committees active in only one race, that race. Ads or mail that named candidates in several races, without saying how much went to each, were not divided among the races. They count in the totals but not in any single race. some spending can't be tied to a race, such as overhead, polling and research.

Appendix

LARGEST DONORS TO SUPER PACS INVOVLED IN NEW YORK STATE ELECTIONS IN 2026

CONTRIBUTOR	AMOUNT	SUPER PACS FUNDED
BUSINESSES: CORPORATIONS, LLCS, TRADE ASSOCIATIONS AND BUSINESS PACS	**TOTAL: $39.2 MILLION (62%)**	
Uber Technologies	$14,956,700	Citizens for Affordable Rates PAC; Fair and Affordable New York (pro-Hochul)
DraftKings (DK Crown Holdings)	$5,800,000	New York Future (various legislative races)
New York Apartment Association	$3,000,000	Leadership for New York (pro-Hochul)
FanDuel	$2,500,000	New York Future (various legislative races)
MSG Sports	$2,000,000	Strong and Safe New York; The Coalition to Restore New York (pro-Blakeman)
MSG Entertainment	$2,000,000	Strong and Safe New York; The Coalition to Restore New York (pro-Blakeman)
Sports Betting Alliance	$1,700,000	Greater Empire State (pro-Hochul); NY Families Together (pro-Tish James)
Trilogy Advisors LLC	$1,160,000	Strong and Safe New York (pro-Blakeman); Next NYC PAC (various legislative races)
Greater NY Hospital Association	$1,000,000	Greater Empire State (pro-Hochul)
Sphere Entertainment	$1,000,000	Strong and Safe New York (pro-Blakeman)
INDIVIDUALS	**TOTAL: $12.5 MILLION (20%)**	
Michael Bloomberg	$5,800,000	Greater Empire State (pro-Hochul); New Yorkers for a Balanced Albany; New Yorkers for a Stronger Future (pro-Charter schools)
Stephen Wynn	$1,000,000	Strong and Safe New York (pro-Blakeman)
William Lauder	$500,000	Strong and Safe New York (pro-Blakeman)
John Hess	$500,000	Greater Empire State (pro-Hochul)
Gary Barnett	$450,000	Greater Empire State (pro-Hochul); Westside Progress; Moving Brooklyn Forward; Downtown for Change (various legislative races)
John Fish	$385,000	Greater Empire State (pro-Hochul); Moving Brooklyn Forward (various legislative races)
Thomas Secunda	$275,000	Greater Empire State (pro-Hochul)
Caryl Ratner	$250,000	Strong and Safe New York (pro-Blakeman)
Robert Niehaus	$200,000	Invest in Education Coalition Inc. Action Fund New York (pro-charter schools)
David Olsen	$155,000	New Yorkers for Lower Costs (pro-DSA candidates)

CONTRIBUTOR	AMOUNT	SUPER PACS FUNDED
LABOR UNIONS AND UNION PACS	**TOTAL: $6.5 MILLION (10%)**	
New York State United Teachers	$1,350,000	Progress NYS; Westside Progress; Downtown for Change; Moving Brooklyn Forward; Moving Harlem Forward; Queens Forward 2026 (various legislative races)
Hotel and Gaming Trades Council	$650,000	Hotel Workers For Stronger Communities (statewide and legislative races)
Transport Workers Union	$618,682	Transport Workers Union VOICE (anti-Hochul)
AFSCME NY Working Families Fund	$430,000	New York Accountability Coalition (pro Tom DiNapoli)
NYC District Council of Carpenters PAC	$210,000	NYCDCC Carpenters for Progress; Latino Victory Fund NYC (various legislative races)
Police Benevolent Association of NYC	$200,000	Police Benevolent Association IE Committee (various legislative races)
Nassau County PBA COPE	$200,000	Blue Voices United (pro-Blakeman; Nassau County races)
32BJ SEIU	$185,000	Empire State 32BJ SEIU PAC (Queens Senate primaries)
District Council 37	$175,000	New York Accountability Coalition (pro-DiNapoli, anti-Blakeman)
IBEW New York PAC	$158,525	New York Accountability Coalition; NYLCV Victory Fund (pro-DiNapoli, anti-Blakeman)
POLITICAL AND ADVOCACY GROUPS: NONPROFITS, PARTY AND IDEOLOGICAL PACS, PASS-THROUGH ENTITIES	**TOTAL: $5.3 MILLION (8%)**	
Securing American Greatness	$2,000,000	Strong and Safe New York (pro-Blakeman)
Progress for New York Inc.	$850,000	Progress for New York PAC (pro-Gonzalez-Rojas)
Working Families Party PAC	$700,000	Working Families Party PAC-NYS IE (pro-Gonzalez-Rojas)
Make the Road Action	$525,000	Left Hook; Make The Road Action IE Committee (pro-Hochul; pro-Gonzalez-Rojas)
Republican Attorneys General Association	$303,630	Safer New York Fund (pro-Komatireddy)
Evergreen Action	$275,000	Evergreen NY Victory (anti-Blakeman)
Sixteen Thirty Fund	$250,000	NYLCV Victory Fund (anti-Blakeman)
Build American AI	$160,000	Empire State Progress (state senate races)
Fig and Olive Action	$100,000	New Yorkers for Lower Costs (pro-DSA candidates)