STATE OF NEW YORK

10539

IN ASSEMBLY

June 3, 2024

Introduced by COMMITTEE ON RULES -- (at request of M. of A. Magnarelli) -- read once and referred to the Committee on Election Law

AN ACT to amend the election law, in relation to public campaign financing surpluses

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Subdivision 19 of section 14-200-a of the election law, as added by section 4 of part ZZZ of chapter 58 of the laws of 2020, is amended to read as follows:

19. "surplus" means [~~those funds where the total sum of contributions received and~~] **the difference between** public [~~matchable~~] **matching** funds received by a participating candidate and [~~his or her~~] **such candidate's** authorized committee [~~exceeds the total campaign expenditures of such candidate and authorized committee~~] for all covered elections held in the same calendar year or for a special election to fill a vacancy **and the total such candidate and such candidate's authorized committee spent on qualified campaign expenditures; provided that in cases where qualified campaign expenditures of such candidate exceed public matching funds received by such candidate and such candidate's authorized committee for all covered elections held in the same calendar year or for a special election to fill a vacancy, the surplus is zero**.

§ 2. Paragraph (c) of subdivision 2 of section 14-208 of the election law, as added by section 4 of part ZZZ of chapter 58 of the laws of 2020, is amended to read as follows:

(c) If [~~the total sum of contributions received and public matching payments from the fund received by a participating candidate and his or her authorized committee exceed the total campaign expenditures of such candidate and authorized committee for all covered elections held in the same calendar year or for a special election to fill a vacancy~~] **unspent public matching funds remain in a participating candidate's authorized committee bank account at the end of an election cycle that exceed the participating candidate's total qualified campaign expenditures**, such candidate and committee shall [~~use such surplus funds to reimburse the fund for payments received by such authorized committee from the fund~~

EXPLANATION--Matter in *italics* (underscored) is new; matter in brackets [-] is old law to be omitted.

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~~during such calendar year or for such special election~~] pay the fund the amount of such surplus. Participating candidates shall make such payments not later than twenty-seven days after all liabilities for the election have been paid and in any event, not later than the day on which the PCFB issues its final audit report for the participating candidate's authorized committee; provided, however, that all unspent public campaign funds for a participating candidate shall be immediately due and payable to the PCFB upon a determination by the PCFB that the participant has delayed the post-election audit. A participating candidate may make post-election expenditures with public funds only for routine activities involving nominal [~~cost~~] costs associated with winding up a campaign and responding to the post-election audit. Nothing in this title shall be construed to prevent a candidate or [~~his or her~~] such candidate's authorized committee from using campaign contributions received from private contributors for otherwise lawful expenditures.

§ 3. This act shall take effect immediately. Effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act on its effective date are authorized to be made and completed by the public campaign finance board on or before such effective date.