

STATE OF NEW YORK

11715

IN ASSEMBLY

September 16, 2026

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

AN ACT to amend the election law, in relation to limitations on loans to
candidates or political committees

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

1 Section 1. Subparagraph 1 of paragraph f of subdivision 1 of section
2 14-114 of the election law, as amended by chapter 105 of the laws of
3 2023, is amended to read as follows:

4 (1) At the beginning of each fourth calendar year, commencing in nine-
5 teen hundred ninety-five, the state board shall determine the percentage
6 of the difference between the most recent available monthly consumer
7 price index for all urban consumers published by the United States
8 bureau of labor statistics and such consumer price index published for
9 the same month four years previously. The amount of each contribution
10 limit fixed in this subdivision and loan limit fixed in subdivision six
11 of this section shall be adjusted by the amount of such percentage
12 difference to the closest one hundred dollars by the state board which,
13 not later than the first day of February in each such year, shall issue
14 a regulation publishing the amount of each such contribution limit and
15 loan limit. Each contribution limit as so adjusted shall be the contrib-
16 ution limit, and each loan limit as so adjusted shall be the loan limit,
17 in effect for any election held before the next such [~~adjustment~~]
18 adjustments.

19 § 2. Paragraph c of subdivision 6 of section 14-114 of the election
20 law is relettered paragraph h and seven new paragraphs c, d, e, f, g, i
21 and j are added to read as follows:

22 c. In any election for a public office to be voted on by the voters of
23 the entire state, or for nomination to any such office, no person, firm,
24 association or corporation, other than a constituted committee, may make
25 a loan to any candidate or political committee, participating in the
26 state's public campaign financing system pursuant to title two of this
27 article and no such candidate or political committee may accept any loan
28 from any person, firm, association or corporation, other than a consti-

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

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1 tuted committee, which is in the aggregate amount greater than eighteen
2 thousand dollars divided equally among the primary and general election
3 in an election cycle; provided however, that the maximum amount which
4 may be so loaned or accepted, in the aggregate, from any candidate's
5 child, parent, grandparent, brother and sister, and the spouse of any
6 such persons, shall not exceed in the case of any nomination to public
7 office an amount equivalent to the product of the number of enrolled
8 voters in the candidate's party in the state, excluding voters in inac-
9 tive status, multiplied by \$.025, and in the case of any election for a
10 public office, an amount equivalent to the product of the number of
11 registered voters in the state excluding voters in inactive status,
12 multiplied by \$.025.

13 d. In any nomination or election of a candidate participating in the
14 state's public campaign financing system pursuant to title two of this
15 article, no such candidate or political committee may accept any loan
16 from any person, firm, association or corporation, other than a consti-
17 tuted committee, which is in the aggregate amount greater than: (i) in
18 the case of a nomination or election for state senator, ten thousand
19 dollars, divided equally among the primary and general election in an
20 election cycle; and (ii) in the case of a nomination or election for
21 member of the assembly, six thousand dollars, divided equally among the
22 primary and general election in an election cycle; provided however,
23 that the maximum amount which may be so loaned or accepted, in the
24 aggregate, from such candidate's child, parent, grandparent, brother and
25 sister, and the spouse of any such persons, shall not exceed in the case
26 of any nomination for state senator or member of the assembly an amount
27 equivalent to the number of enrolled voters in the candidate's party in
28 the district in which such person is a candidate, excluding voters in
29 inactive status, multiplied by \$.25 and in the case of any election for
30 state senator or member of the assembly, an amount equivalent to the
31 number of registered voters in the district, excluding voters in inac-
32 tive status, multiplied by \$.25; provided, however, in the case of a
33 nomination or election of a state senator, twenty thousand dollars,
34 whichever is greater, or in the case of a nomination or election of a
35 member of the assembly twelve thousand five hundred dollars, whichever
36 is greater, but in no event shall any such maximum exceed one hundred
37 thousand dollars.

38 e. In any election for a public office to be voted on by the voters of
39 the entire state, or for nomination to any such office, no person, firm,
40 association or corporation, other than a constituted committee, may make
41 a loan to any candidate or political committee in connection with a
42 candidate who is not a participating candidate as defined in subdivision
43 fourteen of section 14-200-a of this article, and no such candidate or
44 political committee may accept any loan from any person, firm, associ-
45 ation or corporation, other than a constituted committee, which is in
46 the aggregate amount greater than eighteen thousand dollars, divided
47 equally among the primary and general election in an election cycle;
48 provided however, that the maximum amount which may be so loaned or
49 accepted, in the aggregate, from any candidate's child, parent, grand-
50 parent, brother and sister, and the spouse of any such persons, shall
51 not exceed in the case of any nomination to public office an amount
52 equivalent to the product of the number of enrolled voters in the candi-
53 date's party in the state, excluding voters in inactive status, multi-
54 plied by \$.025, and in the case of any election for a public office, an
55 amount equivalent to the product of the number of registered voters in
56 the state, excluding voters in inactive status, multiplied by \$.025.

1 f. In any nomination or election of a candidate who is not a partic-
2 ipating candidate, no person, firm, association or corporation, other
3 than a constituted committee, may make a loan to any candidate or poli-
4 tical committee, and no such candidate or political committee may accept
5 any loan from any person, firm, association or corporation, other than a
6 constituted committee, for state senator greater than ten thousand
7 dollars, divided equally among the primary and general election in an
8 election cycle; in the case of a nomination or election for member of
9 the assembly, six thousand dollars, divided equally among the primary
10 and general election in an election cycle.

11 g. In any other election for party position or for election to a
12 public office or for nomination for any such office, no person, firm,
13 association or corporation, other than a constituted committee, may make
14 a loan to any candidate or political committee and no candidate or poli-
15 tical committee may accept any loan from any person, firm, association
16 or corporation, other than a constituted committee, which is in the
17 aggregate amount greater than: (i) in the case of any election for party
18 position, or for nomination to public office, the product of the total
19 number of enrolled voters in the candidate's party in the district in
20 which such person is a candidate, excluding voters in inactive status,
21 multiplied by \$.05; and (ii) in the case of any election for a public
22 office, the product of the total number of registered voters in the
23 district, excluding voters in inactive status, multiplied by \$.05,
24 however in the case of a nomination or election within the city of New
25 York for the office of mayor, public advocate or comptroller, such
26 amount shall be equal to the contribution amounts for such offices as
27 determined in paragraph e of subdivision one of this section; provided
28 however, that the maximum amount which may be so loaned or accepted, in
29 the aggregate, from any candidate's child, parent, grandparent, brother
30 and sister, and the spouse of any such persons, shall not exceed in the
31 case of any election for party position or nomination for public office
32 an amount equivalent to the number of enrolled voters in the candidate's
33 party in the district in which such person is a candidate, excluding
34 voters in inactive status, multiplied by \$.25 and in the case of any
35 election to public office, an amount equivalent to the number of regis-
36 tered voters in the district, excluding voters in inactive status,
37 multiplied by \$.25; or twelve hundred fifty dollars, whichever is great-
38 er, but in no event shall any such maximum exceed one hundred thousand
39 dollars.

40 i. Notwithstanding any other loan limit in this section, participating
41 candidates as defined in subdivision fourteen of section 14-200-a of
42 this article may loan, out of their own money, three times the applica-
43 ble loan limit to their own authorized committee.

44 j. In determining the aggregate amount of contributions limited by
45 this section, the amount of any loan from a contributor which is
46 currently outstanding shall be included in determining the amount of the
47 aggregate contribution from such contributor until such loan amount is
48 repaid. In determining the aggregate amount of loans limited by this
49 section, the amount of any contribution from a contributor shall be
50 included in determining the amount of the aggregate loan from such
51 contributor. Upon repayment of any loan amounts the contributor may
52 donate the full amount permitted under this section.

53 § 3. This act shall take effect on the first of January next succeed-
54 ing the date on which it shall have become a law.