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 Assembly, do enact as follows:

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

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

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

c. In any election for a public office to be voted on by the voters of the entire state, or for nomination to any such office, no person, firm, association or corporation, other than a constituted committee, may make a loan to any candidate or political committee, participating in the state's public campaign financing system pursuant to title two of this article and no such candidate or political committee may accept any loan 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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tuted committee, which is in the aggregate amount greater than eighteen thousand dollars divided equally among the primary and general election in an election cycle; provided however, that the maximum amount which may be so loaned or accepted, in the aggregate, from any candidate's child, parent, grandparent, brother and sister, and the spouse of any such persons, shall not exceed in the case of any nomination to public office an amount equivalent to the product of the number of enrolled voters in the candidate's party in the state, excluding voters in inactive status, multiplied by $.025, and in the case of any election for a public office, an amount equivalent to the product of the number of registered voters in the state excluding voters in inactive status, multiplied by $.025.

d. In any nomination or election of a candidate participating in the state's public campaign financing system pursuant to title two of this article, no such candidate or political committee may accept any loan from any person, firm, association or corporation, other than a constituted committee, which is in the aggregate amount greater than: (i) in the case of a nomination or election for state senator, ten thousand dollars, divided equally among the primary and general election in an election cycle; and (ii) in the case of a nomination or election for member of the assembly, six thousand dollars, divided equally among the primary and general election in an election cycle; provided however, that the maximum amount which may be so loaned or accepted, in the aggregate, from such candidate's child, parent, grandparent, brother and sister, and the spouse of any such persons, shall not exceed in the case of any nomination for state senator or member of the assembly an amount equivalent to the number of enrolled voters in the candidate's party in the district in which such person is a candidate, excluding voters in inactive status, multiplied by $.25 and in the case of any election for state senator or member of the assembly, an amount equivalent to the number of registered voters in the district, excluding voters in inactive status, multiplied by $.25; provided, however, in the case of a nomination or election of a state senator, twenty thousand dollars, whichever is greater, or in the case of a nomination or election of a member of the assembly twelve thousand five hundred dollars, whichever is greater, but in no event shall any such maximum exceed one hundred thousand dollars.

e. In any election for a public office to be voted on by the voters of the entire state, or for nomination to any such office, no person, firm, association or corporation, other than a constituted committee, may make a loan to any candidate or political committee in connection with a candidate who is not a participating candidate as defined in subdivision fourteen of section 14-200-a of this article, and no such candidate or political committee may accept any loan from any person, firm, association or corporation, other than a constituted committee, which is in the aggregate amount greater than eighteen thousand dollars, divided equally among the primary and general election in an election cycle; provided however, that the maximum amount which may be so loaned or accepted, in the aggregate, from any candidate's child, parent, grandparent, brother and sister, and the spouse of any such persons, shall not exceed in the case of any nomination to public office an amount equivalent to the product of the number of enrolled voters in the candidate's party in the state, excluding voters in inactive status, multiplied by $.025, and in the case of any election for a public office, an amount equivalent to the product of the number of registered voters in the state, excluding voters in inactive status, multiplied by $.025.

f. In any nomination or election of a candidate who is not a participating candidate, no person, firm, association or corporation, other than a constituted committee, may make a loan to any candidate or political committee, and no such candidate or political committee may accept any loan from any person, firm, association or corporation, other than a constituted committee, for state senator greater than ten thousand dollars, divided equally among the primary and general election in an election cycle; in the case of a nomination or election for member of the assembly, six thousand dollars, divided equally among the primary and general election in an election cycle.

g. In any other election for party position or for election to a public office or for nomination for any such office, no person, firm, association or corporation, other than a constituted committee, may make a loan to any candidate or political committee and no candidate or political committee may accept any loan from any person, firm, association or corporation, other than a constituted committee, which is in the aggregate amount greater than: (i) in the case of any election for party position, or for nomination to public office, the product of the total number of enrolled voters in the candidate's party in the district in which such person is a candidate, excluding voters in inactive status, multiplied by $.05; and (ii) in the case of any election for a public office, the product of the total number of registered voters in the district, excluding voters in inactive status, multiplied by $.05, however in the case of a nomination or election within the city of New York for the office of mayor, public advocate or comptroller, such amount shall be equal to the contribution amounts for such offices as determined in paragraph e of subdivision one of this section; provided however, that the maximum amount which may be so loaned or accepted, in the aggregate, from any candidate's child, parent, grandparent, brother and sister, and the spouse of any such persons, shall not exceed in the case of any election for party position or nomination for public office an amount equivalent to the number of enrolled voters in the candidate's party in the district in which such person is a candidate, excluding voters in inactive status, multiplied by $.25 and in the case of any election to public office, an amount equivalent to the number of registered voters in the district, excluding voters in inactive status, multiplied by $.25; or twelve hundred fifty dollars, whichever is greater, but in no event shall any such maximum exceed one hundred thousand dollars.

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

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

§ 3. This act shall take effect on the first of January next succeeding the date on which it shall have become a law.