



NYS Public Campaign Finance Board

## Public Campaign Finance Program Introduction

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# Introduction to the Public Campaign Finance Program for New York State Governor

The New York State Public Campaign Finance Program provides candidates running for statewide or state legislative office the ability to qualify for public matching funds based on small donations (\$5-\$250) from New York State residents. The Program for New York State Governor will begin on **November 9, 2022**, for the 2026 election cycle.



### PROGRAM AT A GLANCE

To receive public matching funds, candidates must meet the eligibility criteria, be certified by the New York State Board of Elections (NYSBOE) Public Campaign Finance Board (PCFB) and comply with all program requirements. See the steps below and the information in this guide for a brief overview of how candidates running for **New York State Governor** can become participants in the Program and qualify for public matching funds.

- 1. Run for New York State Governor** – The Public Campaign Finance Program is only available to candidates running for one of the following offices in New York State: Governor, Lieutenant Governor, Attorney General, Comptroller, State Senate, and State Assembly.
- 2. Register a Committee** – Candidates **must** register a new authorized committee (PCF-21, Type 1P) with NYSBOE. Once a committee is registered, PCFB will send a welcome packet to the candidate and treasurer that includes the program overview, eligibility checklist, and program Application/Certification.

If a candidate has an existing committee open for the same office, it must be terminated. Candidates are only allowed to have one committee open per elective office sought. If the existing committee remains open, any funds raised will not be eligible under this Program.

The PCFB will assist committees during the transition period of closing down one committee and opening a new committee.

- 3. Submit an Application/Certification** – After a candidate has registered a new authorized committee (Type 1P), the candidate and treasurer must complete a PCF-22 Application/Certification Form. This should be submitted as early as possible and can be submitted with the committee registration form. The deadline for the Application/Certification to be received is February 23, 2026. Don't wait!
- 4. Hit Fundraising Thresholds and Abide by Contribution Limits** – In order to qualify for receipt of public matching funds, candidates running for New York State Governor must raise a minimum of \$500,000 and receive at least 5,000 matchable contributions (New York State residents, in an aggregate amount of \$250 or lower). Contribution limits will be lowered on an across-the-board basis effective November 9, 2022. (See "Contribution Limits" under "Limits & Thresholds for New York State Governor")
- 5. Complete Mandatory Training** – Candidates and treasurers are required to complete a series of mandatory program and compliance training sessions. Announcements and dates for training registration will be posted on the PCFB website.
- 6. Meet Election Requirements** - In order to qualify for public matching funds, candidates must qualify to appear on the ballot and participate in a competitive election opposed by another candidate (not including write-ins). There is an exception, where if a candidate is



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unopposed in the Primary Election, they may receive a limited amount of public funds for expenses incurred on or before the date of the Primary Election.

**7. Adhere to All Program Requirements** – Candidates and treasurers must adhere to all program requirements:

- Submit financial disclosure reports
- Keep financial records
- Restrict the use of personal funds
- Participate in a debate
- Comply with any repayments or audits



## **ELIGIBILITY CHECKLIST**

This checklist is intended only as a guide for candidates running for New York State Governor and participating in the Public Campaign Finance Program. Participants may call the Public Campaign Finance Board (PCFB) at 518-473-2784 for additional assistance. Candidates and treasurers are further advised to refer to New York State Election Law, PCFB Rules and Regulations, and the PCFB Handbook which can be accessed on the Public Campaign Finance Board's website at <https://pcfb.ny.gov>.

### **1. Run for an Eligible Office:**

The Public Campaign Finance Program is only available to candidates running for one of the following offices in New York State: Governor, Lieutenant Governor, Attorney General, Comptroller, State Senate, and State Assembly.

Is the candidate running for New York State Governor?

### **2. Register a New Authorized Committee:**

Candidates and treasurers must register a new authorized committee by submitting a PCF-21 Type 1P Committee Registration Form to the New York State Board of Elections (NYSBOE) located at 40 North Pearl Street, Suite 5, Albany, NY 12207. Candidates are only permitted one authorized committee per elective office sought. All previous authorized committees and committee bank accounts associated with the participating candidate that were established for the purpose of seeking or holding the same office for which they will be running in this covered election must be terminated. The committee's remaining balance may be transferred into the new authorized committee from the old authorized committee.

Did the committee complete the PCF-21 Type 1P Committee Registration Form?

Did the committee submit the form with original signatures to the New York State Board of Elections?

Does the candidate have any pre-existing authorized committees for the same office being sought this election cycle? If so, are those committees terminated?

*Please note: Upon successful registration, the treasurer will receive an account activation email and a welcome packet. Only after the new authorized committee is registered may a candidate begin raising funds that would qualify for meeting Program eligibility thresholds.*

### **3. Apply for the Public Campaign Finance Program:**

After a candidate has registered an authorized committee, the candidate and committee must complete a PCF-22 Application/Certification Form attesting that they are, and will remain, compliant with Title II, Article 14 of NYS Election Law. The PCF-22 Application/Certification Form should be submitted at the earliest date possible and can be submitted with the committee registration form. The deadline for submission is February 23, 2026. Notarized copies of the PCF-22 Application/Certification Form with original signatures and initials (candidate and treasurer) need to be mailed



or delivered to the PCFB at 40 North Pearl Street, Suite 5, Albany, NY 12207, for review and approval.

- Did the candidate and committee complete and submit the PCF-22 Application/Certification Form to PCFB?
- Did the candidate and treasurer receive an Application/Certification acceptance or denial letter from PCFB?

If you have any questions about its status, please contact PCFB.

#### **4. Meet Fundraising Threshold Eligibility and Abide by Contribution Limits:**

To qualify to receive public matching funds, participating candidates must prove that they have raised a minimum of \$500,000 and received at least 5,000 matchable contributions (contributions between \$5-\$250 from residents of New York State). Contributions from minors, lobbyists and campaign vendors cannot be claimed for a public match. Committees must also abide by all contribution limits set forth under NYS Election Law. (See "Limits & Thresholds for New York State Governor" for more information)

- Did the committee meet the required fundraising thresholds?
- Has the committee abided by all contribution limits?

#### **5. Complete Mandatory Training:**

Candidates and treasurers are required to complete a series of mandatory program and compliance training sessions. Announcements and dates for training registration will be posted on the PCFB website.

- Did the candidate and treasurer sign up for mandatory training?
- Did the candidate and treasurer complete program and compliance training?

#### **6. Qualify to Appear on the Ballot:**

To receive public matching funds, participating candidates must have qualified to appear on the ballot for the applicable election.

- Will the candidate qualify to appear on the applicable ballot?

#### **7. Be in a Competitive Election to Receive the Maximum Payment Limit:**

Candidates must file a Statement of Competitive Opposing Candidate with PCFB proving they are opposed by a competitive candidate. PCFB will confirm the competitive status of the opposing candidate. Payment limits are determined based on the competitive status of one's opponent and office sought.



Payment Limits if PCFB Determines Candidate is in a Competitive Election

Primary Election

| New York State Governor |             |
|-------------------------|-------------|
| <b>Payment Limit</b>    | \$3,500,000 |

General / Special Election

| New York State Governor |   |
|-------------------------|---|
| <b>Payment Limit</b>    | \$3,500,000<br><i>(combined with Lieutenant Governor)</i> |

Payment Limits if PCFB Determines Candidate is NOT in a Competitive Election

Primary Election

| New York State Governor |           |
|-------------------------|-----------|
| <b>Payment Limit</b>    | \$875,000 |

General / Special Election

| New York State Governor |   |
|-------------------------|---|
| <b>Payment Limit</b>    | \$875,000<br><i>(combined with Lieutenant Governor)</i> |

- Does the candidate have an opponent?
- Did the committee submit the signed Statement of Competitive Opposing Candidate certifying the competitiveness of the candidate's election?

*Please note: If a candidate is unopposed in, or does not have, a Primary Election, but one of the two major parties has a Primary Election contest, the unopposed candidate could be eligible for a reduced amount of public matching funds (50% of the maximum). For New York State Governor, that payment limit would be \$1,750,000 for the Primary Election.*

**8. Adhere to All Program Requirements**

Committees are required to submit all required financial disclosure reports as outlined in the annual Filing Calendar.

Committees are required to keep all financial records for a period of five years to enable PCFB to verify accuracy of disclosure reports.



Candidates are not permitted to use personal funds/property for the campaign, except for contributing to the authorized committee in an amount no more than three times the non-family limit for the office. For purposes of this program, loans from the candidate are considered "use of personal funds"; accordingly, a candidate may only loan their campaign up to three times the non-family limit for the office.

Funds jointly held by a candidate, their spouse, or unemancipated children, shall, for the purpose of this limit, be considered funds of the candidate.

Committees are responsible for repaying any excess funds, surplus funds, or funds used for impermissible purposes.

- Has the committee submitted all required financial disclosure reports to PCFB as required by law? Disclosure reports must continue to be filed by the committee until termination is requested from and approved by PCFB.
- Has the committee maintained all internal financial records?
- Has the candidate adhered to Program restrictions on personal funds including loans?
- Has the committee abided by all repayment requirements?

**9. Participate in a Debate**

Participating statewide candidates must take part in at least one debate and meet the debate financial criteria. The debate must be moderated, an hour in length, and involve reciprocal discussion. Debate sponsors are chosen by PCFB from those who apply. Candidates must have raised or spent at least 5% of the public financing limit to qualify for the debate.

- Did the candidate meet the debate financial criteria?
- Did the candidate participate in at least one debate no later than one week prior to when early voting begins?

**10. Comply with All Post-Election Audits:**

All authorized committees for statewide candidates are audited by PCFB (regardless of participation in the Program), and those who receive public funds must provide a detailed accounting of the way all public funds were spent. Committees must set aside 3% of the public funds received for post-election audit activity.

Committee audits are completed within a year and a half after the applicable election.

Any costs associated with the post-election audit are paid for by the candidates' authorized committees, using a required 3% reserve of committee funds.

- Did the committee set aside 3% of the public matching funds received for post-election purposes?
- Did the committee comply with all post-election audit requirements?



## LIMITS & THRESHOLDS FOR NEW YORK STATE GOVERNOR

### Contribution Limits

New York State Election Law establishes limits on contributions that can be received by candidates and political committees.

Effective **November 9, 2022**, the following limitations apply to all non-family contributions to candidates' authorized committees for election to the **New York State Governor**. (E.L. §14-114(1)).

*Please Note: These limits apply to all candidates for New York State Governor – whether the candidate is participating in the Public Campaign Finance Program.*

| New York State Governor – Non-Family |             |
|--------------------------------------|-------------|
| <b>Primary</b>                       | \$9,000.00  |
| <b>General</b>                       | \$9,000.00  |
| <b>Total</b>                         | \$18,000.00 |

The family limits for contributions to New York State Governor candidates' authorized committees remain based on the formulas outlined in the table below. Under NYS Election Law, the family limit is an aggregate limit from all the candidate's family members (defined as the candidate's child, parent, grandparent, brother and sister, and spouses of those persons). However, if a candidate solely, or using the funds jointly held with a candidate's spouse, or candidate's unemancipated children, contribute more than three times the applicable non-family contribution limit, the candidate would not be eligible to receive public funds until remedied.

| New York State Governor – Family |  |
|----------------------------------|--|
| <b>Primary</b>                   | Total number of enrolled voters in the candidate's party in the state, excluding voters in inactive status, multiplied by \$0.025. |
| <b>General</b>                   | Total number of registered voters in the state, excluding voters in inactive status, multiplied by \$0.025.                        |

Candidates running jointly for the offices of Governor and Lieutenant Governor in a General or Special Election shall be deemed to be one candidate for limit purposes. (E.L. §14-114 (7)).





**Fundraising Thresholds**

Participating candidates must raise a certain amount of funds from a certain number of individual contributors to qualify to receive public matching funds. The fundraising thresholds vary by office sought. The fundraising threshold for eligibility for matching funding for participating candidates for **New York State Governor** is \$500,000 of matchable contributions, including at least 5,000 individual matchable contributions from residents of New York State. (E.L. §14-203(2)).

Funds that were lawfully raised in previous election cycles do not count towards the threshold for participation in the Public Campaign Finance Program.

| Office         | Matchable Contributions | Minimum Number of Matchable Contributors |
|----------------|-------------------------|--|
| State Governor | \$500,000               | 5,000 NYS Residents                      |

**Matchable Contributions**

Matchable contributions are between \$5 and \$250, provided those contributions come from a natural person who is a resident of New York State. For examples of what contributions qualify and do not qualify for public matching funds and eligibility thresholds, see the chart below or refer to E.L. §14-203(2) of NYS Election Law for more details.

| Example<br>*All individuals in examples are New York State residents          | Is the contribution matchable?                               | Does the contribution count towards the minimum amount raised threshold? | Does the individual count towards the minimum number of contributors threshold? |
|---|--|--|---|
| Individual A contributes \$5 (or any amount up to \$250)                      | Yes  | Yes  | Yes   |
| Individual B contributes \$2 (or any amount \$1-\$4)                          | No   | No   | No  |
| Individual C contributes \$500 (or any amount greater than \$250)             | No   | Yes, but only \$250 of the total given                                   | No  |
| Individual D contributes \$250 and makes another contribution (of any amount) | No, unless the committee refunds any contribution over \$250 | Yes, but only \$250 of the total given                                   | No, unless the committee refunds any contribution over \$250                    |