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News Coverage on Campaign Finance

Spitzer's Campaign Finance Reform Plan

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Eliot Spitzer is going all-out to push his campaign finance reform proposals as part of his second major assault on Albany's status quo. (The first was his semi-successful fight over the budget.) Among Spitzer's proposed reforms, a comprehensive list of which the administration released today for the first time, includes the lowering of campaign contributions for all state officials, increased penalties for violating contribution limits, and requiring campaigns to identify which contributions were bundled by lobbyists.

Here they are, as sent out by the governor's press office:

HIGHLIGHTS OF THE

CAMPAIGN FINANCE REFORM PROPOSAL

- 1. **Contribution Limits**

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1. Significantly lowers the maximum contributions that individuals and PACs may contribute to candidates as follows:

- ○ ■ Individuals and PACs may currently contribute \$55,800 to each statewide candidate (i.e. Governor, Lt. Governor, Comptroller and Attorney General). The proposal reduces this amount to \$15,000.
- ○ ■ Individuals and PACs may currently contribute \$15,500 to a senate candidate. The proposal reduces this amount to \$11,500.
- ○ ■ Individuals and PACs may currently contribute \$7,600 to an assembly candidate. The proposal reduces this amount to \$4,600.

- The proposal also includes a “millionaire’s provision.” This provision is included to level the playing field and protect candidates from being disadvantaged by wealthy opponents. Under this provision, a candidate facing a self-financed opponent would be allowed to receive double the amount of the contribution limits. The exception would be triggered when the opponent’s self-financing hits 20 times the contribution limit. The candidate would then be able to use the higher contribution limits but only to raise the amount spent by the self-financed opponent.

- 1. Significantly lowers “Soft Money” contributions that individuals and entities may make as follows:

- ○ ■ Lowers the contributions that individuals, PACs, or unions can make to party committees to \$50,000 per year. (Currently contributions are capped at \$94,200.)
- ○ ■ Lowers the contributions that individuals, PACs, corporations or unions may make to housekeeping accounts to \$50,000 (Currently unlimited contributions are allowed.)
- ○

Penalties

- - Increases penalty for failure to file to \$1,000 (currently \$500).
 - Imposes civil penalties of up to \$10,000 for newly added violations:
 1. 1. 1. accept excessive contributions
 1. 1. 1. use campaign funds for personal use
 2. political committee violations of the election law
 - 3.

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