



Published on *Citizens' Committee for an Effective Constitution* (<http://nyconstitution.org>)

Opinion Editorial on Small Donor Empowerment

Seize the Moment for Reform

[Sean Eldridge](#) [1] [2] [2] [2] [2]

01/27/2013

<http://www.timesunion.com/opinion/article/Seize-the-moment-for-reform-4226709.ph...> [3]

After Gov. [Andrew Cuomo](#) [4]'s impassioned call for campaign finance reform in his State of the State address, it's time for lawmakers to show that they are serious about fighting corruption by taking action on his proposed reforms. As the governor noted, "For government to be effective, we must be trusted." Unfortunately, there is a growing trust deficit in New York, in no small part because of our antiquated campaign finance rules.

New York's campaign finance system is built for the big donor — not the average voter. Individuals can contribute \$60,800 to a single candidate — that's more than 10 times the limit to presidential candidates — and unlimited contributions are allowed to party's "housekeeping" funds. Disclosure requirements are inadequate, and donors can easily shield contributions through business entities. Corporations are allowed to contribute directly to campaigns, a practice that the federal government and numerous states have outlawed. Under these rules, it is no surprise that corruption scandals have become routine in Albany.

Perhaps the greatest failure of the current system is that constituents' voices are too often drowned out by corporations and big donors. Elected officials are encouraged to spend their time with the wealthy and the well-connected, and cater to the special interests of very few, instead of the constituents who put them in office.

Fortunately, strong models exist for how we can improve our system. Sixteen states provide public financing to candidates in order to reduce special interest influence, and New York City offers a proven model for how such a system could work.

In order to increase the role of small contributions, the city matches donations of \$175 or less, at a rate of six-to-one. For more than two decades, this small-donor matching system has enabled politicians to raise campaign funds from a wide swath of their constituents, and made it less likely that any single donor has an outsized influence over a candidate. More people donate because they know that their participation matters, and running for public office is an achievable dream for citizens from all walks of life, not just the very wealthy.

Statewide campaign finance reform with small-donor matching funds would kindle new excitement and renewed trust in the political process by ensuring that it is open to all, not just the wealthy and the well-connected. It would also lead to better policy, by focusing elected officials on the needs of their constituents, instead of the needs of special interest donors.

Fortunately, with Cuomo's leadership, we have a unique opportunity to pass reform. The latest polling reveals that 79 percent of New Yorkers support his proposal for campaign finance reform with matching funds, lower contribution limits, and greater transparency and enforcement. And surprising allies, like my colleagues in the business community, have emerged. According to the [Committee for Economic Development](#) [5], 80 percent of New York business leaders support reform that includes public financing.

Business leaders support campaign finance reform because we know that the current system hinders economic growth. Tax loopholes, pay-to-play antics, and special interest projects waste taxpayer dollars and tilt the scale in the favor of very few.

That's not how to grow New York's economy. Long-term growth will come through innovation and an open marketplace that is free from corruption and applies the same set of rules to everyone.

If lawmakers are serious about growing our economy and cleaning up state government, they should act swiftly on campaign finance reform. As the dust settles on the outrageously expensive 2012 election cycle, there is no better moment to restore faith in our elections and make government accountable to all New Yorkers.

[Sean Eldridge](#) [6] is the president of [Hudson River Ventures](#) [7], a small business investment fund in the Hudson Valley. He is also the founder of Protect Our Democracy, a nonpartisan campaign finance reform initiative.

Source URL: <http://nyconstitution.org/press-clip/opinion-editorial/small-donor-empowerment/albany-times-union-seize-moment-reform>

Links:

[1] [http://nyconstitution.org/press-clip-author/Sean Eldridge](http://nyconstitution.org/press-clip-author/Sean-Eldridge)

[2] <http://nyconstitution.org/press-clip-author>

[3] <http://www.timesunion.com/opinion/article/Seize-the-moment-for-reform-4226709.php>

[4] <http://www.timesunion.com/?controllerName=search&action=search&channel=opinion&search=1&in>

[5] <http://www.timesunion.com/?controllerName=search&action=search&channel=opinion&search=1&in>

[6]

<http://www.timesunion.com/?controllerName=search&action=search&channel=opinion&search=1&in>

[7]

<http://www.timesunion.com/?controllerName=search&action=search&channel=opinion&search=1&in>