

Written Testimony of Sasha Stewart

Submitted to the New York State Legislature at the Joint Legislative Budget Hearing Concerning Local Government

February 15, 2023

Thank you for the opportunity to testify in support of full funding in the FY 2024 budget for the new statewide Public Campaign Finance Program, enacted by this legislature in 2020. I am very dedicated to policies that amplify the voices of everyday New Yorkers in our politics. I have been very supportive of advancing small donor public financing in New York State.

The small donor public financing program, administered by the Public Campaign Finance Board (PCFB) at the State Board of Elections, launched on November 9, 2022. The 2024 legislative elections will be its first cycle. The PCFB requested \$14.5 million for the program's administration and \$100 million for matching funds in its FY2024 budget request.

I appreciate the executive budget's appropriation of \$14.5 million for the agency's implementation and administration costs. However, the partial allocation of \$25 million for matching funds is far less than what is required to establish a robust program and instill public confidence in it. We encourage the Assembly and Senate to increase the appropriation for matching funds to the full \$100 million requested by the PCFB.

It is essential that the PCFB receives adequate funding for both administration and future matching funds this year to help the program reach its full potential. Full funding will enable the agency to build candidate and voter confidence in the program's solvency. It will also assure campaigns that they can plan their fundraising strategies around collecting small contributions from constituents instead of large donors.

The potential benefits of this program cannot be overstated. We fought so hard for this law because...

- Public campaign financing amplifies community support for candidates. It makes it possible for folks from all walks of life to run and win their campaigns without needing to know or depend on people who can write big checks. Lowering the financial barriers to running successful campaigns is especially meaningful for voters who historically have faced obstacles in private wealth-based politics, including women, people of color, members of the LGBTQ+ community, and low-income individuals. Combined with voting reforms, this public policy brings more people into the democratic process.
- Large corporate contributors continue to spend huge sums on state elections, translating into disproportionate influence on our political process. Those contributors' voices and opinions, and those of their lobbying firms, are often at odds with the solutions our communities need. These differences exist in tenants' rights and affordable housing, real clean energy and climate solutions, good paying jobs, health care for all, consumer protections, or ending police violence and mass incarceration.

Funding this program now is an investment in our democracy's future. We commend the budget lines in the executive budget for the PCFB's administrative costs and urge the legislature to increase the funding for future matching funds to \$100 million as requested by the PCFB. Once again, thank you for the opportunity to testify in support of this reform.