



NEWS RELEASE

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Legislative Candidates Flush with Cash Heading Into 2021 Elections

With the June 8 primary just three weeks off, legislative candidates are heading into this year’s election with \$16.1 million in cash reserves, the largest in at least two decades, according to reports filed with the New Jersey Election Law Enforcement Commission (ELEC).

The cash-on-hand total is \$2.8 million, or 21 percent more, than the \$13.3 million opening reserve four years ago. That was the last time all 40 Senate and 80 Assembly seats were up for grabs.

Table 1
Campaign Finance Activity by Legislative Candidates
Up Until 29 Days Before Primary Election

Year	Raised	Spent	Cash-on-Hand	Elections*
2001	\$15,815,829	\$ 9,130,851	\$ 7,693,540	G, S, A
2003	\$19,574,759	\$ 9,162,430	\$10,859,720	S, A
2005	\$ 9,666,688	\$ 5,150,371	\$ 4,555,059	G, A
2007	\$24,566,334	\$14,186,840	\$11,451,675	S, A
2009	\$10,297,502	\$ 5,454,703	\$ 4,828,749	G, A
2011	\$28,713,681	\$16,692,458	\$12,212,748	S, A
2013	\$22,494,542	\$11,226,734	\$11,409,682	G, S, A
2015	\$11,476,533	\$ 6,200,601	\$ 5,219,743	A
2017	\$29,440,397	\$16,298,199	\$13,258,762	G, S, A
2019	\$11,045,006	\$ 5,421,905	\$ 5,620,509	A**
2021	\$30,716,075	\$14,629,810	\$16,086,266	G, S, A

*G=Gubernatorial, S=Senate, A=Assembly **Special Senate Election 1st District

Democrats are sitting on four times more cash than Republicans- almost \$13 million to \$3.1 million. Democrats currently control the Senate by a 25-to-15 margin, and the Assembly by a 52-to-28 margin. They have controlled both legislative houses since 2001.

Table 2
Party Breakdown of Legislative
Campaign Finance Activity

Party	Raised	Spent	Cash-on-Hand
Democrats	\$24,941,782	\$11,976,361	\$12,965,420
Republicans	\$ 5,774,293	\$ 2,653,448	\$ 3,120,845
Both Parties	\$30,716,075	\$14,629,810	\$16,086,266

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Jeff Brindle, ELEC’s Executive Director, said cash-on-hand totals at the start of an election are an important measure of political firepower.

“Candidates with the most money in the bank can spend more on television and digital advertisements, direct mail, consulting, get-out-the-vote and other campaign expenses,” Brindle said. “From a party perspective, a large reserve also makes it easier to shift money from safe legislative districts to so-called “battlegrounds” where the two parties are on more even footing among voters.”

“Money doesn’t guarantee victory. But it helps,” he added.

Brindle said the latest reports once again reflect the large advantage incumbents typically enjoy over challengers. Incumbents have raised nearly ten times more than challengers, spent nearly eleven times more, and have nine times more cash-on-hand.

“Incumbents tend to draw more funds than challengers because they usually are much better known. Plus, they already are positioned to exert influence on legislation and, unlike most challengers, they may have substantial experience,” he added.

Table 3
Breakdown of Assembly Campaign Finance
Activity Incumbents Versus Challengers

Type	Raised	Spent	Cash-on-Hand
Incumbents	\$27,906,650	\$13,401,420	\$14,505,230
Challengers	\$ 2,809,426	\$ 1,228,390	\$ 1,581,036
Both Types	\$30,716,075	\$14,629,810	\$16,086,266

One explanation why most incumbents are sitting on so much cash is because most do not face serious challenges due to redistricting. It is common to see winners from one election carry over most of their remaining cash to the next election. For instance, Assembly winners ended the 2019 election with \$4.1 million in the bank. Senate candidates in 2017 reported about \$4.3 million in leftover funds eligible for transfer to their next campaign.

Brindle said the \$30.7 million raised for the 2021 election also is a 20-year high in dollars unadjusted for buying power. Fund-raising totals were higher if adjusted for inflation in 2017, 2011 and 2007.¹

“One factor that could be driving up fund-raising this year could be that 12 incumbents are not running in the two legislative houses. Twenty-eight of the 120 legislative seats are in contention in 13 districts,” he said.

Independent spending committees not directly tied to candidates or parties have become a major force in state and national elections during the past decade.

To date, four independent spending committees have sunk \$354,694 into legislative elections.

¹ Inflation adjusted fund-raising numbers: 2017=\$32,074,803;2011=\$34,089,702; 2007=\$31,641,142.

TABLE 4
Independent Spending by Special Interest
Groups Before June 8 Primary

Committee	LD 20	LD 26	LD 37	No District Specified	Totals
Stronger Foundations Inc (Operating Engineers)	\$19,409	\$138,870	\$28,350		\$186,629
Garden State Forward (NJEA)		\$ 98,493			\$ 98,493
Women for a Stronger New Jersey				\$46,012	\$ 46,012
America's Future First		\$ 23,560			\$ 23,560
	\$19,409	\$260,923	\$28,350	\$46,012	\$354,694

Stronger Foundations Inc. is a 527 political organization started in 2017 by the International Union of Operating Engineers Local 825. It has spent the most at this point- \$186,629 in three districts.

Garden State Forward, a 527 political organization begun in 2013 by the New Jersey Education Association (NJEA), the state's largest teacher's union, has spent \$98,493 in one district.

Women for a Stronger New Jersey is a continuing political committee that first registered in New Jersey in 2019. It engages only in independent spending and supports Republican women candidates. It has spent \$46,012 so far but has not broken out its spending by legislative district.

A 527 political organization called America's Future First that was formed in 2014 and is largely funded with money from public contractors and has spent \$23,560 in one district.

The record for independent spending in a legislative primary was \$927,561 in 2015.

The following ten legislators reported the most cash-on-hand. Nearly all hold party or committee leadership positions or in some cases both. Nine out of 10 are Democrats.

Table 5
Ten Legislators With Most Cash-on-Hand

Legislator	Raised	Spent	Cash-on-Hand	Party
Senate President Stephen Sweeney	\$1,532,563	\$477,768	\$1,054,795	D
Senate Budget Chairman Paul Sarlo	\$1,457,823	\$468,659	\$ 989,164	D
Senate Judiciary Chairman Nicholas Scutari	\$1,481,656	\$556,044	\$ 925,612	D
Senate Education Vice Chairwoman Shirley Turner	\$ 844,054	\$ 68,690	\$ 775,364	D
Former Senate President Richard Codey	\$ 882,992	\$156,267	\$ 726,725	D
Assembly Appropriations Vice Chairman Gary Schaer	\$1,217,845	\$722,137	\$ 495,708	D
Senate Environment Chairman Bob Smith	\$ 872,314	\$389,970	\$ 482,344	D
Senate Republican Whip Joe Pennacchio	\$ 633,189	\$171,527	\$ 461,662	R
Assembly Telecommunications Chairman Wayne DeAngelo	\$ 545,877	\$102,105	\$ 443,772	D
Senate Military Affairs Chairman Vin Gopal	\$1,166,761	\$728,686	\$ 438,075	D

The analysis is based on legislative fundraising reports received by 5 PM on May 13, 2021.

Reports filed by legislative candidates are available online on ELEC's website at www.elec.state.nj.us. A downloadable summary of data from those reports is available in both spreadsheet and PDF formats at www.elec.state.nj.us/publicinformation/statistics.htm.