



NEWS RELEASE

Respond to:
P.O. Box 185
Trenton, New Jersey 08625-0185

(609) 292-8700

CONTACT: JOSEPH DONOHUE
DEPUTY DIRECTOR

FOR RELEASE:
April 20, 2023

“BIG SIX” CASH RESERVES HEALTHY EVEN BEFORE HIGHER CONTRIBUTION LIMITS KICK IN

As the two state parties and four legislative leadership committees gear up for a fall showdown over both legislative houses, quarterly reports show their cash reserves are the highest in at least a decade.

Democrats, who control both chambers, have nearly \$2.5 million set aside while Republicans have almost \$1.1 million in reserve. The \$3.5 million total is the largest “Big Six” combined first quarter stash since at least 2013.

**TABLE 1
CAMPAIGN FINANCE ACTIVITY BY “BIG SIX”
AT END OF 1ST QUARTER BY YEAR**

| YEAR | RAISED | SPENT | CASH-ON-HAND | NET WORTH | STATE ELECTIONS |
|-------------|--------------------|--------------------|--------------------|--------------------|---------------------------------|
| 2013 | \$1,464,033 | \$ 583,756 | \$2,564,802 | \$2,421,411 | Governor and Both Houses |
| 2014 | \$ 600,526 | \$ 694,221 | \$ 750,904 | \$ 443,050 | |
| 2015 | \$ 973,494 | \$1,017,051 | \$1,623,550 | \$ 994,137 | Assembly |
| 2016 | \$ 673,048 | \$ 555,175 | \$1,097,091 | \$ 415,590 | |
| 2017 | \$1,076,186 | \$ 544,948 | \$2,198,343 | \$2,064,647 | Governor and Both Houses |
| 2018 | \$1,902,503 | \$1,832,307 | \$ 814,754 | \$ 730,251 | |
| 2019 | \$ 981,798 | \$ 634,650 | \$1,868,717 | \$1,728,640 | Assembly |
| 2020 | \$ 819,384 | \$ 679,768 | \$ 799,682 | \$ 719,825 | |
| 2021 | \$2,277,202 | \$1,338,955 | \$2,309,631 | \$2,245,225 | Governor and Both Houses |
| 2022 | \$1,380,180 | \$1,084,589 | \$1,314,627 | \$1,270,221 | |
| 2023 | \$1,871,962 | \$1,147,459 | \$3,544,949 | \$3,493,715 | Senate and Assembly |

--more--

The reports include fund-raising only through March 31, 2023. On April 3, 2023, Governor Phil Murphy signed legislation (S-2866) that makes several changes to the main statute enforced by the New Jersey Election Law Enforcement Commission (ELEC).

One change likely to have a significant impact on fund-raising and cash-on-hand raises from \$25,000 to \$75,000 the annual contribution limit that applies to the six committees. The \$25,000 yearly limit had been in place since 2005.

Even without the higher contribution limits being in effect during the first quarter, totals for both Democratic and Republican committees are up compared to 2019.

TABLE 2
FUNDRAISING BY “BIG SIX” COMMITTEES
JANUARY 1 THROUGH MARCH 31, 2023

| REPUBLICANS | RAISED | SPENT** | CASH-ON-HAND | NET WORTH* |
|---|--------------------|--------------------|--------------------|--------------------|
| New Jersey Republican State Committee | \$ 224,341 | \$ 129,442 | \$ 116,581 | \$ 110,880 |
| Senate Republican Majority | \$ 212,300 | \$ 37,613 | \$ 366,178 | \$ 365,052 |
| Assembly Republican Victory | \$ 245,168 | \$ 49,004 | \$ 607,889 | \$ 607,889 |
| Sub-Total- Republicans | \$ 681,809 | \$ 216,059 | \$1,090,648 | \$1,083,821 |
| Difference Versus First Quarter 2019 (Dollars) | \$ 231,981 | \$ 11,826 | \$ 367,969 | \$ 385,060 |
| Difference Versus First Quarter 2019 (Percent) | 52% | 6% | 51% | 55% |
| DEMOCRATS | | | | |
| New Jersey Democratic State Committee | \$ 281,189 | \$ 404,131 | \$ 97,947 | \$ 83,979 |
| Senate Democratic Majority | \$ 569,264 | \$ 150,094 | \$1,421,845 | \$1,421,845 |
| Democratic Assembly Campaign Committee | \$ 339,700 | \$ 377,175 | \$ 934,509 | \$ 904,070 |
| Sub-Total- Democrats | \$1,190,153 | \$ 931,400 | \$2,454,301 | \$2,409,894 |
| Difference Versus First Quarter 2019 (Dollars) | \$ 658,183 | \$ 500,983 | \$1,308,263 | \$1,380,015 |
| Difference Versus First Quarter 2019 (Percent) | 124% | 116% | 114% | 134% |
| Total- Both Parties | | | | |
| Total- Both Parties | \$1,871,962 | \$1,147,459 | \$3,544,949 | \$3,493,715 |
| Difference Versus First Quarter 2019 (Dollars) | \$ 890,164 | \$ 512,809 | \$1,676,232 | \$1,765,075 |
| Difference Versus First Quarter 2019 (Percent) | 91% | 81% | 90% | 102% |

*Net worth is cash-on-hand adjusted for debts owed to or by the committee.

**Some spending totals may exceed fundraising totals because the committee dipped into reserves or incurred debt.

State parties and legislative leadership committees are required to report their financial activity to the Commission on a quarterly basis. The reports are available on ELEC’s website at www.elec.state.nj.us. ELEC also can be accessed on Facebook (www.facebook.com/NJElectionLaw) and Twitter (www.twitter.com/elecnj).

