



# NEWS RELEASE

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## With Primary Elections Looming, Legislative Candidates Report Hefty Reserves

As the June 6 primary nears, legislative candidates are reporting almost \$18.7 million in cash reserves, topping a previous record high set in 2021, according to reports filed with the New Jersey Election Law Enforcement Commission (ELEC).

Combined cash-on-hand reported by legislative candidates is \$2.6 million, or 16 percent, above the 2021 total of \$16.1 million. Candidates also have raised a record \$32.8 million for the 2023 elections.

**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
<b>2023</b>	<b>\$32,854,931</b>	<b>\$14,165,527</b>	<b>\$18,689,405</b>	<b>S,A</b>

\*G=Gubernatorial, S=Senate, A=Assembly \*\*Special Senate Election 1<sup>st</sup> District

Democrats, who control both legislative houses, have nearly four times more money in the bank for campaign purposes- \$14.8 million versus \$3.9 million.

**Table 2**  
**Party Breakdown of Legislative**  
**Campaign Finance Activity**

Party	Raised	Spent	Cash-on-Hand
<b>Democrats</b>	<b>\$24,836,884</b>	<b>\$10,018,979</b>	<b>\$14,817,905</b>
<b>Republicans</b>	<b>\$ 8,018,047</b>	<b>\$ 4,146,547</b>	<b>\$ 3,871,500</b>
<b>Both Parties</b>	<b>\$32,854,931</b>	<b>\$14,165,527</b>	<b>\$18,689,405</b>

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Democrats hold a 25-to-15 seat margin in the state Senate and a 45-to-34 edge in the state Assembly with one vacancy.

Jeff Brindle, ELEC’s Executive Director, said the majority party usually has more funds.

“There are plenty of factors that decide elections. A lopsided party registration advantage. Quality candidates. Issues such as taxes or school curriculum changes. And of course, having a financial edge,” Brindle said.

“More money translates into more campaign ads, polls, election day workers and other campaign outlays that can improve election day prospects,” he said. “While a financial edge doesn’t guarantee a win, it often helps. Particularly in so-called ‘battleground’ districts where both parties have a chance to win.”

As in previous elections, incumbents are dominating challengers in terms of fund-raising. They have raised and spent more than seven times as much and have nearly eight times more cash-on-hand.

**Table 3**  
**Breakdown of Assembly Campaign Finance**  
**Activity Incumbents Versus Challengers**

Type	Raised	Spent	Cash-on-Hand
<b>Incumbents</b>	<b>\$29,006,222</b>	<b>\$12,463,297</b>	<b>\$16,542,925</b>
<b>Challengers</b>	<b>\$ 3,848,709</b>	<b>\$ 1,702,229</b>	<b>\$ 2,146,480</b>
Both Types	\$32,854,931	\$14,165,527	\$18,689,405

Senate races historically tend to attract the most money even though the number of senators (40) is half the number of assembly members (80). The trend holds in 2023.

**Table 4**  
**Campaign Finance Activity**  
**by Legislative House**

House	Raised	Spent	Cash-on-Hand
<b>Assembly</b>	<b>\$13,881,757</b>	<b>\$ 6,344,760</b>	<b>\$ 7,536,997</b>
<b>Senate</b>	<b>\$18,973,174</b>	<b>\$ 7,820,766</b>	<b>\$11,152,408</b>
Both Houses	\$32,854,931	\$14,165,527	\$18,689,405

Special interest groups that spend independently of candidates or parties laid out a record \$2.2 million in the 2021 primary election.

So far during the 2023 primary, independent spending has totaled \$78,873.

Stronger Foundations Inc., a 527 political organization started in 2017 by the International Union of Operating Engineers Local 825, has spent \$46,540 in the fourth legislative district and \$7,016 in the eighth legislative district, according to reports filed with ELEC.

Women for a Stronger New Jersey has spent \$25,317 but so far has not broken out any spending by legislative district. The continuing political committee formed in 2019 supports women candidates.

The following ten legislators reported the most cash-on-hand. All hold party or committee leadership positions or both. All 10 are Democratic incumbents.

**Table 5**  
**Ten Legislators With Most Cash-on-Hand**

<b>Legislator</b>	<b>Cash-on-Hand</b>	<b>Party</b>
Senate President Nicholas Scutari	\$2,047,100	D
Senate Budget Chairman Paul Sarlo	\$1,124,394	D
Senate Education Vice Chairwoman Shirley Turner	\$ 846,978	D
Senate Legislative Oversight Chairman Richard Codey	\$ 839,523	D
Assembly Telecommunications and Utilities Chairman Wayne DeAngelo	\$ 610,847	D
Assembly Judiciary Chairman Raj Mukherji	\$ 608,602	D
Assembly Speaker Craig Coughlin	\$ 596,710	D
Assembly Financial Institutions and Insurance Gary Schaer	\$ 569,772	D
Senate Environment and Energy Chairman Bob Smith	\$ 505,136	D
Senate Education Chairman Vin Gopal	\$ 415,371	D

This analysis is based on legislative fundraising reports received by 10 a.m. on May 15, 2023.

Reports filed by legislative candidates are available online on ELEC's website at [www.elec.nj.gov](http://www.elec.nj.gov).

A downloadable summary of data from those reports is available in both spreadsheet and PDF formats at [www.elec.nj.gov/publicinformation/statistics.htm](http://www.elec.nj.gov/publicinformation/statistics.htm).

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