



NEWS RELEASE

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High-Stakes Election Leads to Heavy Fund-Raising by Legislative Candidates

Legislative candidates have raised the largest sum since 2007 for this year's general election, according to reports filed with the New Jersey Election Law Enforcement Commission (ELEC).

With both houses in play, reports due 29 days before the November 7 general election show legislative candidates have raised \$37.6 million between June 24 and October 6, 2023.

Only the 2007 fundraising total, adjusted for inflation, is higher.¹

Candidates also have spent \$18.8 million and are sitting on cash reserves worth \$18.8 million.

Table 1
Campaign Finance Activity of Legislative
Candidates for General Election by Year
(29 Day Pre-election Reports)

Year	Raised	Spent	Cash	Houses Running
2023	\$37,563,918	\$18,798,534	\$18,765,384	Both Houses
2021	\$31,776,720	\$12,261,662	\$19,515,058	Both Houses
2019	\$14,285,936	\$ 7,109,902	\$ 7,176,034	Assembly
2017	\$26,885,761	\$12,191,375	\$14,724,696	Both Houses
2015	\$12,337,115	\$ 6,589,670	\$ 5,763,064	Assembly
2013	\$27,730,881	\$15,664,520	\$12,083,023	Both Houses
2011	\$26,027,610	\$12,727,451	\$13,304,075	Both Houses
2009	\$ 9,677,263	\$ 5,209,416	\$ 4,465,514	Assembly
2007	\$27,881,939	\$14,079,744	\$13,812,894	Both Houses

Jeff Brindle, ELEC's Executive Director, said there are various reasons why spending is relatively high this year.

For one thing, he said, a new law enacted by Governor Phil Murphy in April raised non-gubernatorial contributions for the first time since 2005.

"In addition, the political stakes are big. Republicans gained seats in the past two legislative elections and are looking to add more. At the same time, Democrats are fighting to maintain majorities they have held since 2002," Brindle said.

¹ \$41.4 million in today's dollars.

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The bulk of campaign funding and spending typically occurs in a handful of legislative districts where both parties think they have their best chance of winning. These so-called “swing” or “battleground” districts tend to attract the most money.

The eight districts listed below have been generally identified as potential competitive districts or have histories of being competitive.

Already, the eight districts have attracted 65 percent of total candidate spending, 55 percent of independent spending², and have more than one-quarter of the total cash reserves. Assuming all cash reserves are spent, they also would represent almost half of total spending at this point.

At \$6.6 million and counting, the 11th district (Monmouth County) race is likely to end up one of the top ten most expensive legislative races ever.

**Table 2
Campaign Finance Activity in
Possible Competitive Districts**

District	Candidates-Spent	Independent Groups- Spent	Cash-on-Hand	Grand Total*
11	\$ 3,944,626	\$1,675,915	\$ 941,276	\$ 6,561,817
16	\$ 2,374,051	\$1,539,748	\$ 298,508	\$ 4,212,308
4	\$ 1,530,068	\$1,086,394	\$ 414,192	\$ 3,030,653
38	\$ 2,161,747	\$ 206,298	\$ 686,195	\$ 3,054,240
14	\$ 551,325	\$ 183	\$ 1,001,065	\$ 1,552,573
3	\$ 512,828	\$ 82,573	\$ 905,441	\$ 1,500,842
2	\$ 787,865	\$ 147,170	\$ 556,911	\$ 1,491,946
8	\$ 443,159	\$ 428,495	\$ 238,062	\$ 1,109,716
Subtotal	\$12,305,669	\$5,166,776	\$ 5,041,650	\$22,514,095
All Districts	\$18,798,534	\$9,357,279	\$18,765,384	\$46,271,197
Percentage	65%	55%	27%	49%

*Assumes candidates will use all their cash reserves.

Independent spending committees have become major players in national and New Jersey campaigns.

So far, 14 groups participating in this year’s elections have spent almost \$9.4 million. At this point in 2021, independent groups had spent just \$2.3 million.

The leading independent spender thus far is Middle Ground.

It has raised and spent about \$2.1 million supporting Democratic legislative candidates.

² Most independent spending is targeted at battleground districts. However, only some expenditures are directly earmarked for those districts. These earmarked totals are listed in the chart.

Table 3
Spending by Independent Committees
on 2023 Legislative General Election

Group	Raised	Spent
Middle Ground	\$2,151,975	\$2,143,056
Garden State Forward (NJEA)***	NA	\$1,750,000
Prosperity Rising NJ Inc	\$1,724,975	\$1,638,551
Stronger Foundations Inc (Operating Engineers)	NA	\$1,201,899
Growing Economic Opportunities (Laborers)**	\$ 305,253	\$1,159,374
Republican State Leadership Committee	\$ 511,845	\$ 405,329
Women for a Stronger New Jersey	\$ 320,050	\$ 302,753
Brighter Future Forward	NA	\$ 263,282*
Strengthen Our State Inc	\$ 358,377	\$ 219,297
American Representative Majority	\$ 583,030	\$ 208,646
Planned Parenthood NJ Super PAC Inc	\$ 100,100	\$ 44,285
NRA Political Victory Fund	\$ 9,997	\$ 7,497
New Jersey Right to Life PAC	\$ 10,270	\$ 7,320
Patriots for Progress	\$ 69,000	\$ 5,991
Totals	\$6,144,871	\$9,357,279

*From Federal Communications Commission filings.

**Contributed \$450,000 to Prosperity Rising and \$400,000 to Middle Ground.
Spending higher than receipts due to reserves.

***Contributed \$850,000 to Prosperity Rising and \$900,000 to Middle Ground.

Democrats hold a 25 to 15 margin in the state Senate and a 46 to 34 edge in the state Assembly.

Majority party members have raised and spent nearly three times more than Republicans and have three times more cash in the bank.

Table 4
Party Breakdown of Legislative Candidate Campaign
Finance Activity for 2023 General Election

Party	Raised	Spent	Cash-on-Hand
Democrats	\$27,833,402	\$13,777,383	\$14,056,019
Republicans	\$ 9,715,116	\$ 5,012,316	\$ 4,702,800
Independents	\$ 15,400	\$ 8,835	\$ 6,565
Grand Total	\$37,563,918	\$18,798,534	\$18,765,384

Incumbents have raised nearly twice as much as challengers, spent nearly three times more, and hold more than four times as much in cash reserves.

Table 5
Breakdown by Incumbents and Challengers

Group	Raised	Spent	Cash-on-Hand
Incumbents	\$27,288,308	\$12,003,585	\$15,284,723
Challengers	\$10,275,609	\$ 6,794,948	\$ 3,480,661
All Candidates	\$37,563,918	\$18,798,534	\$18,765,384

Candidates for the 80 Assembly seats have spent more than candidates for the 40 state Senate seats.

Senate candidates have raised more and have more cash stashed away than Assembly candidates.

Table 6
Breakdown by Incumbents and Challengers

Group	Raised	Spent	Cash-on-Hand
Assembly Candidates	\$17,581,016	\$ 9,854,658	\$ 7,726,358
Senate Candidates	\$19,982,902	\$ 8,943,876	\$11,039,026
All Candidates	\$37,563,918	\$18,798,534	\$18,765,384

The numbers in this report should be considered preliminary.

Candidate totals are based on reports filed through noon October 16, 2023. Independent spending totals were based on reports filed by noon October 17, 2023.

Reports filed by legislative candidates and independent spending committees are available online at ELEC’s website at www.elec.nj.gov.

A summary of legislative candidate data can be downloaded at www.elec.nj.gov/publicinformation/statistics.htm.

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