



# NEWS RELEASE

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FOR RELEASE:  
January 24, 2025

## “Big Six” Committees Head into State Election Year with Healthy Reserves

With a key state election year looming, the six top fund-raising committees of the two major parties are reporting their heftiest cash reserves in years, according to reports filed with the New Jersey Election Law Enforcement Commission (ELEC).

The two state parties and four legislative leadership committees have banked a combined total of \$3.4 million. That is more than any previous year since 2014 and is 114 percent above the average collective war chest for that period.

**Table 1**  
**Year-End Big Six Cash-on-Hand**  
**Totals 2014-2024**

<b>Year</b>	<b>Both Parties</b>	<b>Democrats</b>	<b>Republicans</b>
2014	\$1,662,052	\$ 667,584	\$ 994,468
2015	\$ 979,220	\$ 338,245	\$ 640,975
2016	\$1,667,465	\$ 624,725	\$1,042,740
2017	\$ 738,454	\$ 484,264	\$ 254,190
2018	\$1,546,522	\$1,069,437	\$ 477,085
2019	\$ 660,067	\$ 454,940	\$ 205,127
2020	\$1,378,385	\$ 996,336	\$ 382,049
2021	\$1,017,094	\$ 895,341	\$ 121,753
2022	\$2,820,447	\$2,195,548	\$ 624,898
2023	\$1,773,148	\$1,600,536	\$ 172,612
<b>2024</b>	<b>\$3,432,424</b>	<b>\$2,586,332</b>	<b>\$ 846,092</b>
<b>2014-2024 Average</b>	<b>\$1,606,843</b>	<b>\$1,083,026</b>	<b>\$ 523,817</b>
<b>2024 Versus Average</b>	<b>114%</b>	<b>139%</b>	<b>62%</b>

Ample cash reserves will be critical in a year when Democrats are trying to maintain the governor’s seat for the third term in a row while also keeping their majority in 80-member state Assembly. The full Senate is not on the ballot this year.

However, at least one state Senate seat will be subject to a special election.

The three Democratic committees combined reported nearly \$2.6 million in the bank at year end. That represents a high for the decade and 139 percent above the average year-end total during the same time span.

Democrats reported three times more cash than Republicans.

The GOP reported \$846,092 in cash-on-hand at the end of 2024. That still is the party’s largest hoard since 2016 and is 62 percent more than the decade-average for the party.

Looking back four years earlier, fundraising and spending totals for Republicans were down but cash totals were up. Democratic totals have increased across the board.

**Table 2**  
**Campaign Finance Activity by**  
**“Big Six” Committees for 2024 Versus 2020**

<b>REPUBLICANS</b>	<b>RAISED</b>	<b>SPENT</b>	<b>CASH-ON-HAND</b>	<b>NET WORTH*</b>
New Jersey Republican State Committee	\$ 743,878	\$ 596,289	\$ 175,218	\$ 175,218
Senate Republican Majority	\$ 349,671	\$ 123,272	\$ 300,275	\$ 300,275
Assembly Republican Victory	\$ 384,984	\$ 85,492	\$ 370,599	\$ 370,599
Total – Republicans – 2024	\$1,478,533	\$ 805,053	\$ 846,092	\$ 846,092
2020 Totals	\$1,659,042	\$1,482,120	\$ 382,049	\$ 382,049
<b>Versus 2020 (Percent)</b>	<b>-11%</b>	<b>-46%</b>	<b>121%</b>	<b>121%</b>
<b>DEMOCRATS</b>				
New Jersey Democratic State Committee	\$1,740,288	\$1,719,545	\$ 155,280	\$ (16,439)
Senate Democratic Majority	\$ 805,284	\$ 389,880	\$1,307,740	\$1,307,641
Democratic Assembly Campaign Committee	\$1,330,499	\$ 780,850	\$1,123,312	\$1,092,873
Total – Democrats – 2024	\$3,876,071	\$2,890,275	\$2,586,332	\$2,384,075
2020 Totals	\$2,601,886	\$2,060,490	\$996,336	\$ 931,928
<b>Versus 2020 (Percent)</b>	<b>49%</b>	<b>40%</b>	<b>160%</b>	<b>156%</b>
<b>BOTH PARTIES</b>				
Total Both Parties– 2024	\$5,354,604	\$3,695,328	\$3,432,424	\$3,230,167
2020 Totals	\$4,260,928	\$3,542,610	\$1,378,385	\$1,313,977
<b>Versus 2020 (Percent)</b>	<b>26%</b>	<b>4%</b>	<b>149%</b>	<b>146%</b>

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

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Big Six campaign finance activity tends to lag in federal election years and then doubles or even triples or more in state election years, particularly when there is a gubernatorial campaign.

For instance, the Big Six raised \$5.3 million in 2024. The total in 2023, a state election year, was three times higher.

Spending in 2024 was \$3.7 million. It was more than four times higher in 2023.

**Table 3**  
**Campaign Finance Activity by “Big Six”**  
**January 1 through December 31**

<b>BOTH PARTIES</b>	<b>RAISED</b>	<b>SPENT</b>	<b>CASH-ON-HAND</b>	<b>STATE OR FEDERAL</b>	<b>ELECTION TYPE</b>
2014	\$ 4,872,907	\$ 4,048,955	\$1,662,052	Federal	S/H
2015	\$ 8,027,793	\$ 8,661,126	\$ 979,220	State	A
2016	\$ 4,518,172	\$ 3,842,223	\$1,667,465	Federal	P/H
2017	\$12,243,328	\$13,348,131	\$ 738,454	State	G/S/A
2018	\$ 6,194,632	\$ 5,393,169	\$1,546,522	Federal	S/H
2019	\$ 7,155,435	\$ 8,016,939	\$ 660,067	State	A
2020	\$ 4,260,928	\$ 3,542,610	\$1,378,385	Federal	P/S/H
2021	\$16,892,473	\$17,046,596	\$1,017,094	State	G/S/A
2022	\$ 5,872,014	\$ 4,071,602	\$2,820,447	Federal	H
2023	\$15,797,733	\$16,809,781	\$1,748,148	State	S/A
<b>2024</b>	<b>\$ 5,354,604</b>	<b>\$ 3,695,328</b>	<b>\$3,432,424</b>	<b>Federal</b>	<b>P/S/H</b>

P=Presidential; S=US or State Senate; H=House; G=Gubernatorial; A=Assembly

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.nj.gov](http://www.elec.nj.gov).

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