



# NEWS RELEASE

Respond to:  
P.O. Box 185  
Trenton, New Jersey 08625-0185  
(609) 292-8700

CONTACT: JOSEPH W. DONOHUE  
ACTING EXECUTIVE DIRECTOR

FOR RELEASE:  
January 24, 2024

## Higher Contribution Limits Under New Law Invigorates “Big Six” Committees

The two state political parties and four legislative leadership committees got a significant boost in the 2023 general election under higher contribution limits enacted in April 2023, according to an analysis by the New Jersey Election Law Enforcement Commission (ELEC).

The so-called “Big Six” committees raised \$15.8 million, nearly 28 percent more than the average for six state election years from 2013 to 2023.

An analysis of contributions received by the committees found that they collectively raised \$2.1 million extra under the higher limits enacted by Governor Phil Murphy on April 3, 2023.

**Table 1**  
**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> |
|---|---------------------|---------------------|---------------------|-------------------------|----------------------|
| <b>2013</b>                                   | <b>\$13,885,028</b> | <b>\$14,727,957</b> | <b>\$ 841,599</b>   | <b>State</b>            | <b>G/S/A</b>         |
| 2014  | \$ 4,872,907        | \$ 4,048,955        | \$1,662,052         | Federal                 | S/H                  |
| <b>2015</b>                                   | <b>\$ 8,027,793</b> | <b>\$ 8,661,126</b> | <b>\$ 979,220</b>   | <b>State</b>            | <b>A</b>             |
| 2016  | \$ 4,518,172        | \$ 3,842,223        | \$1,667,465         | Federal                 | P/H                  |
| <b>2017</b>                                   | <b>\$12,243,328</b> | <b>\$13,348,131</b> | <b>\$ 738,454</b>   | <b>State</b>            | <b>G/S/A</b>         |
| 2018  | \$ 6,194,632        | \$ 5,393,169        | \$1,546,522         | Federal                 | S/H                  |
| <b>2019</b>                                   | <b>\$ 7,155,435</b> | <b>\$ 8,016,939</b> | <b>\$ 660,067</b>   | <b>State</b>            | <b>A</b>             |
| 2020  | \$ 4,260,928        | \$ 3,542,610        | \$1,378,385         | Federal                 | P/S/H                |
| <b>2021</b>                                   | <b>\$16,892,473</b> | <b>\$17,046,596</b> | <b>\$1,017,094</b>  | <b>State</b>            | <b>G/S/A</b>         |
| 2022  | \$ 5,872,014        | \$ 4,071,602        | \$2,820,447         | Federal                 | H                    |
| <b>2023</b>                                   | <b>\$15,797,733</b> | <b>\$16,809,781</b> | <b>\$1,748,148</b>  | <b>State</b>            | <b>S/A</b>           |
| Average- Six state election years (boldfaced) | \$12,333,632        | \$13,101,755        | \$ 997,430          |                         |                      |
| 2023 Versus Average- %                        | 28%                 | 28%                 | 75%                 |                         |                      |

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

“Big Six receipts in 2021 were higher than in 2023. But the 2021 election featured a gubernatorial contest that brought a temporary out-of-state windfall into party coffers,” said Acting Executive Director Joe Donohue. “The new law may provide a more lasting lift to the bottom line of the Big Six.”

--more--

Democrats raised nearly twice as much as Republicans in 2023, spent nearly 77 percent more and ended the election with nine times more cash in the bank.

Compared to the legislative election four years earlier, when only the state Assembly was in contention, fundraising and spending totals of both parties were significantly higher last year.

**Table 2**  
**Campaign Finance Activity by “Big Six” Committees**  
**for 2023 Versus 2019**

| <b>REPUBLICANS</b>                     | <b>RAISED</b>       | <b>SPENT</b>        | <b>CASH-ON-HAND</b> | <b>NET WORTH*</b>  |
|--|---------------------|---------------------|---------------------|--------------------|
| New Jersey Republican State Committee  | \$ 3,287,004        | \$ 3,280,977        | \$ 27,628           | \$ 27,628          |
| Senate Republican Majority             | \$ 1,099,946        | \$ 1,217,561        | \$ 73,876           | \$ 73,876          |
| Assembly Republican Victory            | \$ 1,238,125        | \$ 1,578,743        | \$ 71,108           | \$ 64,478          |
| <b>Total – Republicans – 2023</b>      | <b>\$ 5,625,075</b> | <b>\$ 6,077,281</b> | <b>\$ 172,612</b>   | <b>\$ 165,982</b>  |
| 2019 Totals                            | \$ 3,150,740        | \$ 3,422,698        | \$ 205,127          | \$ 205,127         |
| <b>Versus 2019 (Percent)</b>           | 79%                 | 78%                 | -16%                | -19%               |
| <b>DEMOCRATS</b>                       |                     |                     |                     |                    |
| New Jersey Democratic State Committee  | \$ 3,819,096        | \$ 3,905,448        | \$ 134,537          | \$ (49,942)        |
| Senate Democratic Majority             | \$ 2,644,279        | \$ 2,719,448        | \$ 867,336          | \$ 867,336         |
| Democratic Assembly Campaign Committee | \$ 3,709,283        | \$ 4,107,603        | \$ 573,663          | \$ 543,224         |
| <b>Total – Democrats – 2023</b>        | <b>\$10,172,658</b> | <b>\$10,732,499</b> | <b>\$1,575,536</b>  | <b>\$1,360,618</b> |
| 2019 Totals                            | \$ 4,004,695        | \$ 4,594,241        | \$ 454,940          | \$ 375,082         |
| <b>Versus 2018 (Percent)</b>           | 154%                | 134%                | 246%                | 263%               |
| <b>BOTH PARTIES</b>                    |                     |                     |                     |                    |
| <b>Total Both Parties – 2023</b>       | <b>\$15,797,733</b> | <b>\$16,809,781</b> | <b>\$1,748,148</b>  | <b>\$1,526,601</b> |
| 2019 Totals                            | \$ 7,155,435        | \$ 8,016,939        | \$ 660,067          | \$ 580,209         |
| <b>Versus 2019 (Percent)</b>           | 121%                | 110%                | 165%                | 163%               |

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

The new law (P.L. 2023, Chapter 30) enacted in April made several changes to the state’s main campaign finance statute. One was the first significant increase since 2005 in contribution limits for party committees and legislative leadership committees.

For several years prior to the bill’s enactment, ELEC, on a bipartisan basis, had recommended an increase in limits on non-gubernatorial candidates and committees to offset the erosive effect of inflation on buying power. Contribution limits that apply to gubernatorial candidates historically have been raised every four years.

The old law limited the two state parties and four legislative leadership committees from accepting more than \$25,000 annually from a private contributor such as an individual, a business, or a special interest political action committee. Contributions from party or legislative leadership committees are unlimited.

All Big Six committees can now accept contributions up to \$75,000 each year to accounts that pay for media costs, direct mail, staff salaries, get-out-the-vote and other costs closely related to campaigns. The same donors can give an additional \$37,500 annually to new “housekeeping” accounts that can be created by the two state parties- up to a maximum of \$112,500.

Housekeeping accounts are earmarked solely for general administrative expenses, including mortgages, rent, taxes, compliance costs, legal bills and collective bargaining outlays.

County parties- but not legislative leadership committees- also can create housekeeping accounts.

An ELEC analysis found that the “Big Six” received 75 checks larger than \$25,000, the old contribution ceiling. Under the new, higher limits, the committees jointly raised an extra \$2.1 million for the general election.

Democrats received 44 contributions larger than \$25,000 and enjoyed a total windfall of \$1.2 million. Republicans received 31 contributions larger than \$25,000 from private sources and an additional \$834,175 under the expanded limits.

**Table 3**  
**How Higher Contribution Limits Benefited**  
**Big Six Coffers in 2023 General Election**

| COMMITTEE                                 | CONTRIBUTIONS LARGER THAN \$25,000* | ADDITIONAL FUNDS UNDER HIGHER LIMIT |
|---|-------------------------------------|-------------------------------------|
| <b>DEMOCRATIC</b>                         | <b>44</b>                           | <b>\$1,239,400</b>                  |
| NJ Democratic Assembly Campaign Committee | 19                                  | \$ 456,225                          |
| NJ Democratic State Committee             | 11                                  | \$ 495,000                          |
| NJ Senate Democratic Majority             | 14                                  | \$ 288,175                          |
| <b>REPUBLICAN</b>                         | <b>31</b>                           | <b>\$ 834,175</b>                   |
| Assembly Republican Victory               | 8                                   | \$ 189,000                          |
| NJ Republican State Committee             | 17                                  | \$ 500,675                          |
| Senate Republican Majority                | 6                                   | \$ 144,500                          |
| <b>Grand Total</b>                        | <b>75</b>                           | <b>\$2,073,575</b>                  |

\*Excludes contributions from candidate, party or legislative leadership committees.

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 [www.elec.nj.gov](http://www.elec.nj.gov). ELEC also can be accessed on Facebook ([www.facebook.com/NJElectionLaw](http://www.facebook.com/NJElectionLaw)) and Twitter ([www.twitter.com/elecnj](http://www.twitter.com/elecnj)).

###

