



2025 ELECTIONS: WHAT PARTICIPATING CANDIDATES NEED TO KNOW ABOUT PUBLIC FUNDS PAYMENTS

The matching funds program empowers more candidates to run for office by matching contributions from city residents with public funds at a rate of \$8-to-\$1. Learn more about how the Program works and how it benefits candidates and the public [here](#).

This guidance document provides information for participating candidates about:

- the requirements and deadlines to be eligible for public funds
- public funds payment dates
- reasons for public funds payment withholdings, and
- compliance issues that could make you ineligible to receive public funds.

Receiving public taxpayer dollars is an enormous responsibility. Public funds can equal up to 89% of your spending limit, and you must account for how you spend every public dollar your campaign receives. **You will have a public funds repayment obligation if you do not report and document qualified expenditures equal to the amount of public funds your campaign received.** Learn more about receiving and spending public funds by reading the [Campaign Finance Handbook](#). Also see the [Campaign Finance Act](#) and [Campaign Finance Board \(CFB\) Rules](#).

REQUIREMENTS TO RECEIVE PUBLIC FUNDS

Candidates who join the matching funds program must comply with the Campaign Finance Act and Board Rules, have at least one opponent, affirm their intention to meet all the requirements to appear on the ballot, and complete all the following requirements by the deadlines specified for each payment date (pp. 4–6):

- When you register as a candidate via the [CFB Portal](#), **indicate that you wish to join the matching funds program**. If you've already registered, you can amend your registration to join the program at any time up to the deadline of April 28, 2025. See the [Portal User Guide](#) for instructions.
- **Meet the two-part financial threshold** by raising matchable contributions from NYC residents.
- **Submit all disclosure statements** by the [applicable deadlines](#).
- **Complete both Compliance and C-SMART trainings** in accordance with Board Rule 2-06.

- **Submit personal financial disclosure filing(s)** with the [Conflicts of Interest Board \(COIB\)](#).
- You may need to submit a **Statement of Need** to receive public funds or to lift the cap on payments (see the [Guide to Statements of Need](#) for details and instructions).
- If you have any **unpaid penalties or public funds repayment obligations** from a previous election cycle, you will not be eligible for public funds in this cycle until you pay them.
- If you run in a primary election and lose but are on the general election ballot on another line, you must affirm and document that you are actively campaigning for the general election by submitting a **Statement of Active Candidacy** to be eligible for general election payments. Note: Guidance and instructions for submitting a Statement of Active Candidacy will be published prior to the 2025 primary.

The deadline to complete each of these requirements varies depending on when you are seeking public funds. The deadlines associated with each scheduled payment date are in the tables on pp. 4–6.

TIMING & TYPES OF PUBLIC FUNDS PAYMENTS

There are **13** payment dates scheduled for the 2025 election cycle. All Program participants with a CFB-registered opponent may qualify for public funds on the **five payment dates** before the ballot is set (“pre-ballot payments”). For the remaining **eight payments**, you must have an opponent in the primary and/or general election to be eligible.

To qualify for **any** public funds, you must meet a two-part financial threshold; (1) by collecting a minimum amount of money in valid matchable contributions from city residents, and (2) a minimum number of valid matchable contributions of at least \$10 from individuals who reside in the area you seek to represent.

Office	Minimum Funds Raised	Minimum Number of Contributors
Mayor	\$250,000	1,000
Public Advocate, Comptroller	\$125,000	500
Borough President	\$10,000–\$54,721*	100 [†]
City Council	\$5,000	75 [‡]

* The threshold amount for minimum funds raised is based upon the number of persons living in each borough, according to the 2020 Census and rounded to the nearest dollar. The amount for each borough is: Bronx (\$29,453), Brooklyn (\$54,721), Manhattan (\$33,885), Queens (\$48,109), and Staten Island (\$10,000).

[†] Must be from borough residents.

[‡] Must be from district residents.

The table below shows the matching rate, the maximum dollar amount eligible for match per contributor, and maximum public funds per contributor:

Office	Amount Eligible for Match Per Contributor	Matching Rate	Maximum Public Funds Per Contributor
Mayor, Public Advocate, Comptroller	\$250	\$8-to-\$1	\$2,000
Borough President, City Council	\$175		\$1,400

The maximum amount of public funds you can receive per election is outlined below. You must be on the ballot and have an opponent in both the primary and general election to receive public funds for both elections.

Office	Maximum Primary Election Public Fund Payment	Maximum General Election Public Fund Payment
Mayor	\$7,050,667	\$7,050,667
Public Advocate, Comptroller	\$4,408,000	\$4,408,000
Borough President	\$1,586,667	\$1,586,667
City Council	\$184,000	\$184,000

Note: Any pre-ballot public funds you receive count toward the maximum you can receive for the primary election (or general election if you don't have a primary).

Program participants agree to comply with the expenditure limits ("spending limits") for the office they are seeking. **ALL** of your spending (of public **and** private funds) counts toward the spending limits outlined below, other than limited types of expenditures that are considered exempt from the spending limit if properly documented (see Chapter 6 of the Handbook). If you exceed the primary or general election spending limit, you will be penalized and deemed ineligible for additional public funds (see [Penalty Guidelines](#)).

Office	Out-Year Limit (spending prior to election year)	Primary Election Expenditure Limit*	General Election Expenditure Limit
Mayor	\$374,000	\$7,932,000	\$7,932,000
Public Advocate, Comptroller	\$374,000	\$4,959,000	\$4,959,000
Borough President	\$166,000	\$1,785,000	\$1,785,000
City Council	\$55,000	\$207,000	\$207,000

* Applicable for candidates in a primary election; see Board Rule 6-01(h) and page 44 of the Handbook for additional information.

PRE-BALLOT PAYMENTS

There are **five** pre-ballot payment dates. **The table below shows the deadlines to receive your first public funds payment on a particular payment date.** You must complete **all** the requirements by the deadlines to be eligible. You do not have to complete all of these requirements again for subsequent payments, but you must continue to fundraise and disclose additional valid matching claims in your disclosure statements and/or fix invalid claims to qualify for additional payments (up to the maximum in public funds). Remember, there are 13 total payment opportunities for the 2025 election cycle!

Requirements	To receive your first payment on				
	Dec. 16, 2024	Jan. 15, 2025	Feb. 18, 2025	Mar. 17, 2025	Apr. 15, 2025
<input type="checkbox"/> Meet the two-part financial threshold	Disclosure Statement (DS) #6 (due Oct. 11, 2024)		DS #7 (due Jan. 15, 2025)		DS #8 (due Mar. 17, 2025)
<input type="checkbox"/> Submit partial year COIB financial disclosure	Nov. 1, 2024		N/A		
<input type="checkbox"/> Join the Program <input type="checkbox"/> Submit Statement of Need (if required)* <input type="checkbox"/> Submit Statement Review Response early (optional)†	Nov. 22, 2024	Dec. 23, 2024	Jan. 27, 2025	Feb. 24, 2025	Mar. 25, 2025
<input type="checkbox"/> Submit full year COIB financial disclosure	Jan. 30, 2025‡		Jan. 21, 2025§	Feb. 19, 2025	Mar. 21, 2025
<p>To receive pre-ballot public funds payments, you must have at least one opponent registered with the CFB for the same office sought. You must also complete training requirements in accordance with Board Rule 2-06, at least 15 business days prior to the payment date.</p> <p>* For a pre-ballot payment, you may not be eligible for any public funds unless you file a Statement of Need (see the Guide to Statements of Need for detailed information and instructions).</p> <p>† You may be able to demonstrate you met threshold or increase the amount of your public funds payment by submitting a statement review response prior to the deadline given on the statement review (at least 15 business days prior to the payment date) and clearing up any invalid matching claims (IMCs); see Chapter 5 of the Handbook.</p> <p>‡ Candidates who submit the partial year COIB financial disclosure and receive public funds in December 2024 and/or January 2025 will be required to repay those public funds unless they also file the full-year COIB disclosure by this date.</p> <p>§ Candidates seeking the February 18th payment must submit the full-year COIB disclosure by this date, regardless whether they submitted the partial year filing.</p>					

BUDGETING: If you receive public funds early on—especially if you qualify for the maximum—those funds must be carefully budgeted to ensure you have the resources to fund your campaign through election day. No matter when you receive public funds—and even if you don’t qualify for public funds—it is critical that you always monitor your spending to ensure that you do not exceed the spending limits, which is a violation that can result in significant penalties. **Remember: It is possible to have more money in your campaign bank account than you can spend under the limit, especially if you qualify for the maximum in public funds.** Public funds may only be spent on “qualified expenditures”—expenditures that directly aid your campaign, like advertisements and fundraising costs, which must be timely and correctly reported and documented.

Be diligent in your reporting and recordkeeping: document your expenditures at the time each transaction occurs with detailed invoices, receipts, lease agreements, contracts, and time sheets; enter them in C-SMART; and report them in the applicable disclosure period. Learn more about spending campaign funds in Chapter 3 of the [Handbook](#).

BALLOT STATUS: Although pre-ballot payments are issued before the ballot is set, you must appear on the ballot for at least one election, or you will likely have a substantial repayment obligation. **If you do not actively campaign, including gathering and submitting petition signatures to the NYC Board of Elections (BOE), you will be required to repay all public funds received.** If you submit petitions but fail to get on the ballot, you may no longer spend public funds. Public funds you spent trying to attain the ballot can be qualified expenditures if they are properly reported and documented. You will be required to repay any remaining public funds.

POST-BALLOT PAYMENTS

PRIMARY ELECTION

You must be on the ballot, opposed in the primary election, and complete the requirements by the deadlines shown below to be eligible for primary public funds payments. If you already completed these requirements to qualify for a pre-ballot payment, you do not have to complete them again (except a new [Statement of Need](#) may be required to receive the full amount of funds for which you qualified). Just continue fundraising and submitting additional matching claims in your disclosure statements. **Remember:** Any pre-ballot payments you received count toward the total maximum public funds you can receive for the primary election.

There are **three scheduled payment dates** for the 2025 primary election.

Requirements	To receive your first payment on		
	May 12, 2025	May 30, 2025	June 20, 2025
<input type="checkbox"/> Meet the two-part financial threshold	DS #8 (due Mar. 17, 2025)	DS #9 (due May 23, 2025)	DS #10 (due Jun. 13, 2025)
<input type="checkbox"/> Submit Statement of Need (if required)*	Apr. 21, 2025	May 23, 2025	
<input type="checkbox"/> Join the Program	Apr. 28, 2025		
<input type="checkbox"/> Submit full year COIB financial disclosure	Apr. 28, 2025		
<p>To receive public funds payments after the primary ballot is set, you must be on the primary ballot and opposed by another candidate in the same primary. You must also complete training requirements in accordance with Rule § 2-06, at least 15 business days prior to the payment date.</p> <p><i>* Public funds may be capped at 25% of the maximum for primary payments unless you submit a Statement of Need (see the Guide to Statements of Need for detailed information and instructions).</i></p>			

GENERAL ELECTION

You must be on the ballot, opposed in the general election, and complete all the requirements by the deadlines below to be eligible for general election public funds. The ballot is typically set a few weeks after the BOE certifies the primary election results. You are “on the general election ballot” on a particular line if (a) you successfully submitted designating petitions but you had no opposition for your district and party line, so no primary was held, (b) you ran in the primary and won based on the certified election results, or (c) you successfully submitted independent nominating petitions for the general election. **Note:** If you ran in a primary election and lost but are on the general election ballot on another line, you must affirm and document that you are actively campaigning for the general election to be eligible for general election payments. Guidance and instructions for submitting a Certified Statement of Active Candidacy will be published prior to the 2025 primary.

There are **five scheduled payment dates** for the 2025 general election, and the eligibility deadlines are in the table below. If you already completed these requirements to qualify for a pre-ballot or primary payment, you do not have to complete them again (except a new [Statement of Need](#) may be required to receive the full amount of funds for which you qualified); just continue to submit additional valid matching claims.

Requirements	To receive your first payment on				
	Jul. 15, 2025	Aug. 6, 2025	Aug. 28, 2025	Oct. 9, 2025	Oct. 30, 2025
<input type="checkbox"/> Meet the two-part financial threshold	DS #10 (due Jun. 13, 2025)	DS #11 (due Jul. 15, 2025)	DS #12 (due Aug. 22, 2025)	DS #13 (due Oct. 3, 2025)	DS #14 (due Oct. 24, 2025)
<input type="checkbox"/> Join the Program	April 28, 2025				
<input type="checkbox"/> Submit Statement of Need (if required)*	Jun. 23, 2025	Jul. 16, 2025	Aug. 22, 2025	Oct. 3, 2025	
<input type="checkbox"/> Submit full year COIB financial disclosure	Jun. 23, 2025				
<input type="checkbox"/> Submit Statement of Active Candidacy (if you lose the primary)	N/A†	Jul. 15, 2025	Aug. 22, 2025	Oct. 3, 2025	
<p>To receive public funds payments after the ballot is set, candidates must be opposed by another candidate on the ballot. You must also complete training requirements in accordance with Rule § 2-06, at least 15 business days prior to the payment date. Eligibility for the July 15th payment may be impacted by the timing of official primary results.</p> <p>* <i>Public funds may be capped at 25% of the maximum unless you submit an acceptable general election Statement of Need (see the Guide to Statements of Need for detailed information and instructions).</i></p> <p>† <i>If you lose a primary election and are required to submit a Statement of Active Candidacy, you will not be eligible for this early general election payment.</i></p>					

PUBLIC FUNDS RESERVE AND OTHER WITHHOLDINGS

The CFB holds in reserve 5% of every public funds payment until the last payment date before the election. **In accordance with [Local Law 048/2022](#), candidates who are on the ballot but fail to participate in a video statement for the CFB's Voter Guide will forfeit this 5% withholding.** Be sure to look out for announcements from your Candidate Services liaison on submitting a script and taping of your video voter guide statement in early 2025.

The CFB also withholds public funds for certain contributions that may be in violation of the Act and Rules. In addition, certain types of expenditures can result in deductions from your public funds payment (see Chapter 6 of the [Handbook](#) for more information). A payment letter specifying any withholdings and deductions from your public funds payment will be sent to your campaign on the date of a scheduled payment, and your statement review for that disclosure statement will provide detailed information.

Once you address compliance issues that affected your payment (such as correcting invalid matching claims or documenting that the campaign refunded over-the-limit/prohibited contributions) and disclose this to the CFB, you may qualify to receive additional or previously withheld public funds in a future payment. Learn more about pre-election auditing and statement reviews in Chapter 5 of the [Handbook](#).

INELIGIBILITY FOR PUBLIC FUNDS

In addition to not meeting the baseline requirements in the Requirements to Receive Public Funds section on p. 1 of this document, your campaign may be ineligible to receive public funds if any of the following are true:

1. There is a difference between the financial activity disclosed by the campaign and the financial activity documented in the campaign's bank records (a **"reporting variance"**) of 10% or more for receipts or 40% or more for disbursements. This means that if the amounts deposited into and spent from your campaign's bank account are significantly different from the disclosed contributions and/or expenditures, you may be ineligible to receive public funds.
2. The campaign fails to report the contributor's **employment information** for 25% or more of its contributions greater than \$99.
3. The campaign fails to provide complete and accurate **backup documentation** for 20% or more of the number of matching claims submitted.

Your statement review mailings will inform you if you are approaching or have exceeded the percentages above, so be sure to respond in full to each finding.

There are several other factors that may lead to a determination of ineligibility, such as failing to provide documents requested by the CFB or exceeding the expenditure limit; see [Board Rule 3-01\(d\)](#) for more information.

If you have any questions, please contact your Candidate Services liaison directly or at CandidateServices@nyccfb.info.

4/26/24