



**THE COUNCIL OF THE CITY OF NEW YORK  
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**\*\*FOR IMMEDIATE RELEASE\*\***

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## Landmark Campaign Finance Bill is Another Step Closer to Becoming Law

CITY HALL – June 21, 2007 - Today, the Council Committee on Governmental Operations, chaired by Simcha Felder, voted the groundbreaking campaign finance legislation out of committee. The bill will face a full Council vote at the next stated meeting on Wednesday, June 27, 2007. The measure passed the committee by a vote of 6 to 1.

The bill offers sweeping reforms of campaign finance, which includes extending the corporate contribution ban to cover partnerships, LLCs and other businesses, and limiting contributions of individuals who do business with the City. It also provides an incentive for smaller contributions by lowering the public-matching fund level to contributions under \$175. The legislation further encourages candidate participation by establishing firm audit deadlines and standards, creating a due process procedure for board hearings, and by clarifying rules around spending. Additionally, there are provisions to reduce waste in public funds in non-competitive elections.

“The road that led us to where we are today was long and at times quite difficult,” said **Chair of the Governmental Operations Committee, Simcha Felder**, “but today I am confident that this committee is passing a bill that will make New York City’s campaign finance program the best in the nation.”

"I want to commend Council Member Simcha Felder for his tireless efforts. Without his leadership, this bill would not have had the attention and priority status it deserves," said **Council Speaker Christine C. Quinn**. "I also want to thank my colleagues in the Council, the Bloomberg administration, and good government groups for their efforts in moving our City toward having among the best campaign finance laws in the country.

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