

# THE COST OF RUNNING FOR U.S. SENATE IN CA

## *HOW FUNDRAISING COULD CHANGE UNDER THE FAIR ELECTIONS NOW ACT*

To run for a U.S. Senate seat in California, a viable candidate needs to raise a huge war chest of funds. Over the last four campaign cycles, the California U.S. Senate incumbents and their top challengers have each raised an average of **\$8.8 million** from individual donors for their races.<sup>i</sup> The competition will likely be even greater in 2016, with the retirement of Sen. Barbara Boxer, and thus candidates will have to raise even more money.

### CONTRIBUTIONS RAISED FROM INDIVIDUALS FOR RECENT CAMPAIGNS FOR CALIFORNIA U.S. SENATE SEATS

Election Year	Candidate	Amount Raised from Individual Donors
2004	Barbara Boxer	\$12,523,000 <sup>ii</sup>
	Bill Jones	\$5,372,000, <sup>iii</sup>
2006	Dianne Feinstein	\$9,449,000 <sup>iv</sup>
	Richard Mountjoy	\$186,000 <sup>v</sup>
2010	Barbara Boxer	\$23,173,000 <sup>vi</sup>
	Carly Fiorina	\$11,629,000 <sup>vii</sup>
2012	Dianne Feinstein	\$6,882,000 <sup>viii</sup>
	Elizabeth Emken	\$878,000 <sup>ix</sup>
<b>Average Amount Raised</b>		<b>\$8,761,000</b>

CALPIRG supports two similar pieces of legislation in Congress—the Government by the People Act and the Fair Elections Now Act—to create incentives for candidates for U.S. Congress to develop a large base of small donors to finance their campaigns instead of courting only extremely wealthy donors and PACs.

What follows is a comparison of fundraising practices for a U.S. Senate seat in California under current law, and how fundraising could change if the Fair Elections Now Act became law.

## FUNDRAISING FROM INDIVIDUALS UNDER CURRENT LAW:

Under current rules individual donors can give up to \$2,600 to a candidate for a primary election and another \$2,600 for the general election for a total of \$5,200 per campaign cycle.<sup>x</sup>

To raise at least \$8,761,000 from individuals, a viable candidate would have to raise more than **\$13,000 from individuals every single day** between today and Election Day.<sup>xi</sup> Under current law, a candidate focused on big donors would work to secure five donors giving the maximum of \$2,600 each day. A grassroots candidate relying on small donors giving an average of \$150, however, would need to get 88 contributions each day to hit the \$13,000 pace.

## IF THE FAIR ELECTIONS NOW ACT WERE LAW:

The Fair Elections Now Act allows grassroots candidates to be more competitive by amplifying the impact of small donations. For candidates who qualify by demonstrating a critical mass of small-donor support and who promise to forego large contributions and PAC funds, the Act would set up a public matching fund that would increase the impact of small contributions. Contributions of \$150 or less would be matched with public funds at a six to one rate, meaning that a \$150 contribution would be worth \$1,050 to participating candidates.

Where before, a Senate candidate in California would need to raise \$13,000 each day from either 5 large donors, or 88 small donors, to stay on pace, under the Fair Elections Now Act, the grassroots candidate would need to find only 13 small donors per day giving \$150 to stay competitive.<sup>xii</sup>

*This fact sheet was prepared by Emily Rusch, Executive Director of CALPIRG. For more information about CALPIRG please go to our website: [www.calpirg.org](http://www.calpirg.org)*

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<sup>i</sup> This number was calculated by dividing the total amount of contributions in Table 1 by the number of candidate races included.

<sup>ii</sup> Unfortunately, publicly available FEC data only goes as far back as 2008. However, [www.opensecrets.org](http://www.opensecrets.org) provides fundraising data compiled from the FEC that includes campaign contribution data before 2008.

<sup>iii</sup> <https://www.opensecrets.org/politicians/summary.php?cycle=2004&type=I&cid=N00006692&newMem=N>

<sup>iii</sup> Bill Jones' total contributions from individuals and non-individuals are listed at <https://www.opensecrets.org/races/summary.php?cycle=2004&id=CAS1> but are not broken out. This Los Angeles Times article states that 80 percent of his contributions came from individuals.

<http://articles.latimes.com/2004/oct/31/news/ee-senate24>

<sup>iv</sup> <https://www.opensecrets.org/politicians/summary.php?cid=N00007364&cycle=2006>

<sup>v</sup> <https://www.opensecrets.org/politicians/summary.php?cycle=2010&cid=N00028055&type=I>

<sup>vi</sup> <https://www.opensecrets.org/politicians/summary.php?cycle=2010&type=I&cid=N00006692&newMem=N>

<sup>vii</sup> <http://www.fec.gov/fecviewer/CandidateCommitteeDetail.do>

<sup>viii</sup> <https://www.opensecrets.org/politicians/summary.php?cycle=2012&type=I&cid=N00007364&newMem=N>

<sup>ix</sup> <http://www.fec.gov/fecviewer/CandidateCommitteeDetail.do>

<sup>x</sup> <http://www.fec.gov/pages/brochures/contriblimits.shtml>

<sup>xi</sup> Election Day is November 8, 2016. On January 14, 2015, there will be 663 days until Election Day.

<sup>xii</sup> All calculations are taken from the text of the Fair Elections Now Act, as it was introduced for the 113<sup>th</sup> Congress: <https://www.congress.gov/bill/113th-congress/senate-bill/2023/text>