

Appendix 1

Summary of the Parameters of New York City's Matching Funds Program

Parameter	Description
Registration Process	<ul style="list-style-type: none">Once approved by the Board of Elections, the candidate has until June 10 of an election year to register for the program.
Program Criteria	<ul style="list-style-type: none">Comply with the Campaign Finance Act and Rules, including the filing of all disclosure statements.Meet a two-part threshold (minimal number of contributors and eligible dollar amount for matching program).Be on the ballot and be opposed by another candidate on the ballot.Repay any matching grant funds and/or penalties owed to the Campaign Finance Board from a previous election (if applicable).File a personal financial disclosure report with the New York City Conflicts of Interest Board by the last business day in July of the election year.
Funding Model	<ul style="list-style-type: none">Funds are paid directly to candidates.Matching funds are provided at an 8:1 ratio
Criteria for Ineligibility	<ul style="list-style-type: none">Failing to file a complete and timely financial statement.Accepting prohibited contributions.Exceeding contribution or spending limits.Submitting fraudulent documentation or matching claims.
Contribution Limits	<ul style="list-style-type: none">\$2,000 for Mayoral candidate.\$1,000 for Council candidate. <p>Note: non-participating candidates have higher contribution limits (\$5100 for Mayoral candidates, \$2850 for Council candidates)</p>
Campaign Spending Limits	<ul style="list-style-type: none">\$7,286,000 for Mayoral candidates in a general election.\$190,000 for Council candidates in a general election. <p>Note: spending limits do not apply to candidates who are not participating in the program. However:</p> <ul style="list-style-type: none">If a non-participating candidate raises or spends more than half of the above spending limits, the spending limits for program participants in that race are increased by 50%.

Parameter	Description
	<ul style="list-style-type: none"> <li data-bbox="646 205 1393 348">• If a non-participating candidate raises or spends more than three times the above spending limits, program participants in that race will no longer be subject to a spending limit.
Eligible Contributors	<ul style="list-style-type: none"> <li data-bbox="646 392 1143 426">• Individual residents of New York City
Campaign Finance Requirements	<ul style="list-style-type: none"> <li data-bbox="646 468 1393 537">• Separate financial statements are required for both the Board of Elections and the Campaign Finance Board. <li data-bbox="646 541 1403 611">• Two financial statements must be submitted per year in non-election years. <li data-bbox="646 615 1412 684">• 7+ financial statements must be submitted in an election year. <li data-bbox="646 688 1403 758">• One final financial statement submitted in January after an election year.
Campaign Audit Requirements	<ul style="list-style-type: none"> <li data-bbox="646 808 1305 911">• Campaign Finance Board reviews each financial statement and performs a full audit of the final statement. <li data-bbox="646 915 1393 1018">• Campaign Finance Board notifies candidates of any discrepancies or non-compliance after each statement is filed.