CAMPAIGN LEGAL CENTER

The Top Ten Campaign Finance Trends in 2026

A Money-in-Politics Analysis of the 2026 Midterm Election

November 20, 2026

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Introduction

The 2026 election resulted in sweeping changes to the American political landscape, with voters' concerns about government corruption consistently identified as one of the top issues of the election. Voters' demand for an end to government corruption marks a clear rejection of the Trump administration's transactional approach to governing and routine disregard for the laws and ethical principles that have long served to ensure that our candidates and elected officials represent the interests of their constituents, rather than their wealthiest financial supporters. But despite voters' clear concerns about corruption, the 2026 election showed no signs of slowing down the corruption-cultivating abuses of our campaign finance system: Candidates, political parties, and outside groups like super PACs raised and spent an astounding amount of money, often with little transparency or accountability — continuing and even expanding practices that have for years undermined transparency and empowered wealthy special interests.

Voters have loudly demanded an end to corruption. This analysis of the top ten campaign finance trends in 2026 highlights the solutions needed to achieve that goal.

1. Coordinated Canvassing

Super PACs that were active in the 2026 election spent substantial amounts of money on paid canvassing, the type of door-to-door voter outreach that has long been a vital aspect of campaigning for office. In many cases, these groups coordinated their spending on paid canvassing with the campaigns of candidates they supported — exploiting a new

loophole that the Federal Election Commission (FEC) created two years ago in a misguided advisory opinion.

- ***Super PAC: Political committee that can raise unlimited sums of money from contributors and accept money from corporations and unions, so long as it remains independent of candidates and political parties.***

- ***Federal Election Commission: Independent federal regulatory agency charged with implementing and enforcing federal campaign finance laws.***

In a 2024 advisory opinion responding to a request from a group called "Texas Majority PAC," the FEC concluded that voter canvassing isn't covered by the FEC regulations that define and prohibit coordination between candidates and outside spending groups like super PACs. Many such groups immediately took advantage. For example, Elon Musk, who spent over $288 million of his own money backing Donald Trump's 2024 presidential campaign, directed much of that spending towards canvassing efforts coordinated between Musk's super PAC "America PAC" and the Trump campaign. Relying on the FEC's flawed interpretation of federal campaign finance law, America PAC was able to effectively function as an arm of Trump's campaign, allowing the campaign to offload substantial costs of its on-the-ground efforts in multiple battleground states.

The 2026 election followed and expanded on this pattern; in fact, many super PACs appear to have been formed for the sole purpose of running coordinated canvassing operations in reliance on the Texas Majority PAC advisory opinion. Such operations have thus become a key vehicle for wealthy special interests to directly underwrite hundreds of millions of dollars in campaign costs of the candidates they support, eviscerating the campaign contribution limits Congress enacted to prevent corruption. Candidates — who can now rely on rich benefactors to fund their ground game — are far more likely to prioritize these big donors' priorities over their constituents' needs.

By allowing candidates and super PACs to coordinate, the FEC has empowered big donors while hurting voters and undermining transparency.

Some campaigns and super PACs have gone even further, essentially merging campaign and super PAC operations into a single, integrated effort.

Beyond flouting the independence that is supposed to be a mandatory and defining feature of these supposedly "independent" outside groups, coordinated canvassing operations are also undermining transparency — a consequence the FEC apparently failed to anticipate or guard against. When super PACs and other outside groups spend money independently advocating for or against a federal candidate, they are required to report that spending almost immediately in the period shortly before an election. They are also required to specify the candidates their advocacy targeted, and the amount spent promoting or opposing each candidate. But there are no comparable rules for spending by these groups that *isn't* independent. As a result, spending on coordinated canvassing lacks crucial details and may not be publicly disclosed until weeks or months after it occurs (and, indeed, after the election the spending was intended to influence). That's a huge problem because it deprives voters of the complete, accurate, and timely information about election spending they need to make informed electoral decisions.

Because of this transparency gap, it is difficult to even gauge the full scale of coordinated canvassing: Entities that spend money on elections but don't register and report with the FEC — like 501(c)(4) "dark money" groups — are almost certainly not reporting their coordinated canvassing costs at all. This situation, which is likely to spur more corruption in our political system, is simply unacceptable.

Campaign Legal Center has filed a lawsuit challenging the FEC's Texas Majority PAC advisory opinion, a bid to close this unlawful, FEC-created loophole and restore the independence and transparency required for groups that are permitted to raise and spend unlimited amounts of money to influence our elections.

2. Redboxing

Throughout the midterm election cycle, candidates continued a long-running practice of "redboxing" — *i.e.*, providing explicit instructions and messaging guidance to allied super PACs and other outside groups — marking another way that candidates and their supposedly "independent" supporters flouted the legal requirement that these outside groups must remain independent of candidates. In fact, redboxing in this election cycle was worse than ever.

Historically, redboxing involved candidates telling super PACs which voters to target and what messages to employ, using coded language on a public-facing platform like a website, with the instructions set apart by visual cues — often a red-outlined box from which the practice earned its name — to catch super PACs' attention. Those more subtle

forms of redboxing, however, have become a thing of the past: redboxing now typically involves instructions obviously aimed at super PACs, without the coded language previously used to create plausible deniability.

As with the explosion of coordinated canvassing, the FEC is to blame for the fact that overt, unambiguous redboxing has become so common. Indeed, not only has the FEC been unwilling to enforce the laws barring coordination between candidates and super PACs, the FEC has affirmatively concluded that coordination via a public-facing medium (such paying for advertising in response to a detailed request posted in a red box on a campaign website) is not coordination.

The simplest solution here is to correct this basic misreading of the law. Coordination, whether in private or in public, is illegal: federal campaign finance law bars coordination between candidates and super PACs (along with any groups that raise and spend unlimited sums of money, along with corporate funds), and there is no exemption allowing coordination on public-facing communication platforms. Absent a change to the FEC's current approach of permitting coordination via public-facing platforms, legislation, as one lawmaker has proposed, or new regulations may be necessary to make explicitly clear that redboxing is unlawful. That would ensure accountability for these corruption-promoting practices that voters have loudly rejected.

3. Pop-up Super PACs

The 2026 election featured rampant growth in the use of "pop-up" super PACs to undermine transparency, ultimately hurting voters' ability to make well-informed electoral choices. The term "pop-up super PAC" refers to a PAC formed and funded shortly before the election it seeks to influence, allowing the PAC to spend big to influence an election but delay disclosing any information about the sources of that spending until after the election. In the 2026 election cycle, dozens of pop-up super PACs across the country were actively spending to influence both primary and general election contests.

Pop-up super PACs evade federal transparency requirements by exploiting gaps in the federal reporting schedule. Sophisticated operatives line up millions of dollars in funding as well as vendors to produce and disseminate political ads, but ensure that the super PAC receives and spends money only *after* its final reporting deadline preceding the election — so the group's donors aren't disclosed until after the election. That still leaves a period of roughly two weeks in which this pre-planned operation can strike, spending money to sway voters who are left in the dark about who is bankrolling the effort.

In the 2026 election, 61 pop-up super PACs were responsible for $78 million in undisclosed spending targeting voters right before election day.

For example, a group that called itself "Lead Left" spent over $3.1 million on election ads supporting far-left, fringe candidates running in Democratic primaries in Texas and Pennsylvania, strategically timing its activity to avoid having to disclose its funding sources before the primaries had taken place. In fact, Lead Left was one of five progressive-sounding super PACs, which collectively spent nearly $8.5 million in primaries across seven states, using this strategy. Only after the relevant primaries had passed did Lead Left and the other groups disclose that they had received all of their funding from "Conservative Americans PAC," a committee wholly funded by a right-wing dark money group, American Prosperity Alliance — unveiling a broader scheme aimed at electing Democratic primary candidates perceived as easier for Republicans to defeat in the November 2026 general election.

The use of pop-up super PACs has grown dramatically since the practice first emerged nearly a decade ago. This election cycle witnessed pop-up super PACs in at least 61 elections, accounting for $78 million worth of undisclosed spending. Some of these pop-ups were efforts to support another party's candidate perceived as more beatable in a general election contest, while others were designed to mask election spending by a special interest group — *e.g.*, the AI industry or groups like AIPAC advancing a pro-Israel foreign policy — to avoid incensing the very voters these groups were trying to influence.

Solving the pop-up super PAC problem requires enforcement and reform. In some cases, pop-up schemes have failed to file required disclosure reports, and the FEC should enforce the law to deter such flagrant illegality. But many pop-up super PACs abide by the letter of the law, while obviously undermining its spirit by capitalizing on the "blackout" days right before an election. To fix that issue, Congress could require that all committees that receive large contributions shortly before an election report them within 48 hours.

4. Influencer Political Ads

Influencer marketing is everywhere: on social media and digital media platforms, those who have amassed a sizable following can leverage that audience to earn money by promoting goods, services, and in recent years, political candidates. In the 2024 election,

both major parties and a wide variety of super PACs and dark money groups spent significant sums on paid influencer content.

The trend of influencer political marketing continued in 2026: political groups continued hiring influencers to create and disseminate content promoting candidates. The problem, however, is that there is currently no federal rule requiring influencers to disclose who is paying them to produce, promote, or disseminate content about candidates or elections. This presents a fundamental challenge to transparency: voters have a legal right to know who is spending money to influence their vote, but influencers' paid political content often deprives them of that vital context — sometimes deliberately concealing it.

Traditional election ads are required to feature a disclaimer statement that indicates, on the face of the ad, who paid for it, so that voters seeing or hearing the ad have the necessary context to evaluate its credibility. While the exact same logic applies to election ads by influencers, the disclaimer requirements do not. But voters' need for transparency is likely even greater in the context of influencer marketing than for traditional election ads, as influencers are sharing material that by its nature appears to be organic and voluntary, and is targeted to an audience (subscribers, followers, etc.) that has affirmatively chosen to receive it. That audience is thus particularly susceptible to treating an influencer's message as credible, and the need for information about whether the message is voluntary or the result of a paid promotion (and, if the latter, who paid for it) is thus at its peak.

Moreover, the structure of the influencer marketing industry makes real transparency even more difficult: influencers are frequently hired through social media marketing agencies, and the names of those agencies — rather than the individual influencers — are disclosed on a campaign's or PAC's FEC reports as the "vendor" hired. This effectively conceals from public view the particular influencers that were hired, and how much they were paid. Meaningful transparency requires identifying not only the marketing agency the influencer works for or contracts with but also the actual influencer hired to perform the marketing service on publicly available FEC reports.

Campaign Legal Center has petitioned the FEC to promulgate a rule to address the influencer transparency gap. While the FEC has the authority to mandate influencer transparency through regulations, Congress could also pass federal legislation to address this problem.

5. Shell Vendor Reporting

Transparency in our elections means requiring politically active groups to publicly disclose not only where they get their money, but also how they spend it. Candidates, political parties, and, over the past 16 years since *Citizens United*, an array of corporations, labor unions, super PACs, and politically active nonprofits, raise and spend billions of dollars each election cycle.

- ***Citizens United*: The 2010 Supreme Court decision permitting corporations to spend unlimited amounts of money influencing elections, while requiring that such spending must be publicly disclosed and remain independent of candidates and political parties.**

Spending data reveals whether political groups are using their money lawfully and provides voters with information about the groups' activities and affiliations. This is why federal campaign finance laws require that political committees report their disbursements, including itemizing details of their vendors and the purposes for which those vendors are being paid.

Unfortunately, some election spenders have developed a practice designed to undermine this required disclosure: they report a shell vendor as the recipient of most (or virtually all) of their disbursements, essentially using it as a payment clearinghouse to conceal the true vendors actually providing goods and services. This type of payment setup is illegal, and Campaign Legal Center filed several complaints during the 2026 election seeking accountability and pushing back against it.

Think Big and American Mission — super PACs affiliated with the "Leading the Future" network funded by OpenAI and its investors — each reported making virtually all of their disbursements to a newly formed company. Think Big reported paying 96.8% of its disbursements (over $6.4 million) to "Lantern Production Consultants LLC," and American Mission similarly reported paying 94.4% of its disbursements (over $4.1 million) to "Summit Ridge Media Group LLC." Both companies were formed on the exact same day, a few weeks before the two super PACs began spending millions of dollars on political ads, and the companies were reportedly providing the super PACs with a wide array of goods and services — a telltale sign that other, established vendors were almost certainly receiving the super PACs' money and providing the reported goods and services.

Using shell vendors to obscure how money is actually being spent undermines transparency, hurting voters and creating opportunities for corruption to flourish.

Likewise, Lead Left PAC, a "pop-up" super PAC that reported spending over $2.4 million on political ads targeting Democratic primary candidates (but which later reporting revealed was funded by Republican-aligned groups), made disbursements to only two companies, Piruzi LLC and OTG Media LLC. Both companies were formed within weeks of the super PAC's formation; Piruzi was even incorporated by Lead Left PAC's treasurer. Again, these circumstances indicate that established vendors were being paid through Piruzi and OTG Media to supply Lead Left PAC with campaign goods and services — without being publicly disclosed.

There were many such schemes in the 2026 election: Michigan Sunrise PAC routed $1.7 million through two Wyoming entities incorporated within days of the PAC's formation, neither of which had been paid by another federal political committee. Our Heritage Matters reported paying more than $7.3 million to two Delaware LLCs that were formed only nine days before the PAC's spending began. And in Nebraska, three different groups — Cornhusker Choice, High Time Nebraska, and Sandhills Education Fund — each used a different Wyoming-based vendor created just days or weeks before being paid six-figure sums for political ads.

The motives behind these shell vendor schemes can be hard to tell; in some cases, an opaque super PAC might want to conceal its true vendors to mask the vendors' partisan affiliation — which would reveal the intentions behind the PAC's election spending — while in other cases the vendors might simply want to avoid being identified working for super PACs whose funders are advancing a controversial policy position. Regardless of the motivation behind them, these unlawful schemes deprive voters of vital information and undermine election accountability.

The brazen examples of shell vendor reporting seen in the 2026 election underscore the need to stop this tactic in its tracks. The FEC needs to enforce the law and hold groups that use shell vendor reporting accountable for unlawfully concealing how they are spending their money. Additionally, federal regulatory reform by the FEC should expand existing subvendor reporting requirements to account for sub-vendor arrangements

where a vendor outsources performance of particular aspects of the vendor's contract to one or more subvendors, so that voters have a full, clear picture of the activities funded by these groups.

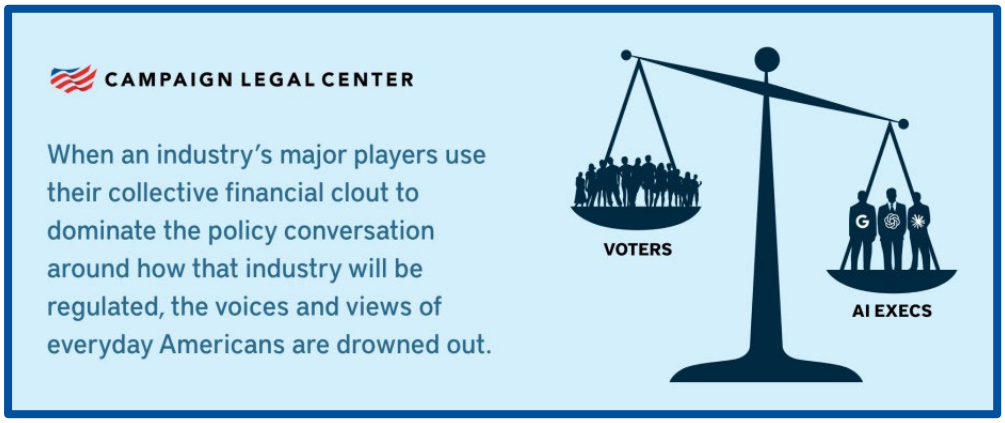
6. AI Industry Election Influence

One of the biggest electoral influence stories in the 2026 election was the rapid rise of the artificial intelligence (AI) industry as a major player. The biggest AI companies — principally OpenAI and Anthropic — and their investors, executives, and other ancillary players collectively spent well over $180 million funding networks of PACs and nonprofits spending money to back specific candidates across the country. The overarching goal behind these efforts was to elect 2026 candidates whose views on the development and regulation of AI aligned with the companies' own (admittedly distinct) perspectives. To maximize their impact, both the "Leading the Future" network of groups (funded by the OpenAI cohort) and the "Public First" network (funded by Anthropic's) spread their spending across party lines to support candidates of both major parties.

Although this influence operation was largely unsuccessful in determining who won in the November general election, it was instrumental in determining which candidates voters could select. Indeed, AI-funded candidates overwhelmingly prevailed over their opponents in primaries across the country: over 90% of candidates with AI industry money behind them won their primary race. The nine-figure sum that the AI industry spent thus materially shaped the course of the 2026 election.

All of this spending has a purpose behind it: the major players in AI want specific policy and regulatory "returns" on their political investments. Such returns have already begun emerging from their donations to President Trump's inaugural fund and vanity projects like the White House ballroom: the Trump administration has issued executive orders that have explicitly protected and catered to AI industry interests — including facilitating the construction of data centers needed to power AI development.

Corporations and those who profit from them are always going to spend money seeking access, influence, and favorable treatment from elected officials, and absent real reforms, the money they spend will remain substantial. The AI industry's 2026 election influence operation is not unique; it largely built on and copied the tactics of the crypto industry, which has become a recurrent, dominant player in elections since at least 2022. The AI industry's efforts also resemble longer-running election influence efforts by major corporations in the pharmaceutical and fossil fuel industries.



The best solutions to address corporate election influence are systemic reforms that go to the heart of how our elections are financed. Big money doesn't have to be a permanent part of our democracy, but it will remain so without fundamental change in the laws and jurisprudence that empower corporations and ultrawealthy individuals to dominate the political process. But even without systemic changes, there are important measures that Congress and the FEC could take now to significantly reduce the outsized power of big money, including by improving and enforcing electoral transparency and curbing coordination between corporate-sponsored super PACs and candidates.

7. Federal Contractor Contributions

When someone contracts to provide goods or services to the federal government, they're legally barred from contributing to political candidates and committees for as long as they continue serving as a federal contractor. This decades-old, crucial anti-corruption law is vital to curbing pay-to-play corruption in our political system; those who earn money from lucrative, taxpayer-funded federal contracts can't plow some of that money back into reelecting the very officials that will make future contracting decisions.

Nevertheless, the 2026 election featured several federal contractors blatantly violating the law, and Campaign Legal Center filed complaints urging the FEC to hold them accountable. In July 2025, the private prison company GEO Group contributed $250,000 to a super PAC, American Liberty Foundation, affiliated with Rep. Jim Jordan, who is the chair of the House Judiciary Committee (with jurisdiction over U.S. Immigration and Customs Enforcement ("ICE")) and will reportedly be the next House Minority Leader. At the time it made this contribution, GEO Group was ICE's largest federal contractor, receiving over $2.1 billion in federal contract funds in 2025.

Likewise, in March 2026, MMR Constructors, a contractor for NASA, contributed $100,000 to Hope in Action PAC, a super PAC that supported the Senate campaign of Rep. Julia Letlow, then representing the Louisiana congressional district where MMR Constructors is based. A federal contractor financially backing the Senate candidacy of their congressional representative — in a transparent bid for further influence and access to federal contracts — is a textbook example of quid pro quo corruption.

Gaps in the law allow corporations to spend millions of dollars influencing elections while earning billions of dollars from taxpayer-funded federal contracts.

These unlawful practices have been around for years, and often point to broader corruption. In fact, a 2026 ProPublica investigative report shed new light on a widespread corruption scheme dating back to the 2020 election cycle, part of which involved a defense contractor, Navatek, illegally funneling $150,000 to a super PAC backing Sen. Susan Collins's 2020 reelection campaign. Campaign Legal Center led the successful charge to uncover this scheme and seek accountability: Campaign Legal Center's allegations eventually led to criminal convictions for top Navatek executives, including its CEO Martin Kao, and an FEC fine of $325,000 for the company — a remarkable and highly unusual example of accountability for a campaign finance violation.

Unfortunately, isolated enforcement in egregious cases is not enough to tackle corruption, especially when legal guardrails are being systematically dismantled. The Securities and Exchange Commission ("SEC") recently proposed revoking a federal regulation designed to prevent pay-to-play activity in the financial services industry. Campaign Legal Center vociferously opposed this proposal, which would reintroduce the same pay-to-play corruption concerns that originally led to the SEC's adoption of the rule.

The needle needs to move in the opposite direction: Congress should pass legislation to close several often-exploited gaps in the law, including prohibiting dark money groups from serving as vehicles for federal contractors to spend money on elections, and barring contributions by federal contractors' affiliated corporate entities, executives, and major shareholders — a loophole that allows GEO Group to contribute to super PACs through its subsidiaries while still earning billions of dollars from federal contracts.

8. Soft Money

Federal campaign finance laws bar officeholders and candidates from using "soft money" in connection with a federal election. That includes controlling the activities of entities like super PACs, which can accept unlimited contributions and money from corporations and labor unions — sources prohibited from giving money to candidates, party committees, and traditional PACs.

– ***Soft money: Money that doesn't comply with federal source restrictions, amount limits, and reporting requirements.***

The soft-money prohibition is a key bulwark against corruption because it prevents candidates and officeholders from circumventing contribution limits and other rules that serve to prevent them from becoming beholden to wealthy donors. If candidates and officeholders are able to control super PACs and other entities that raise and spend unlimited funds, then those rules are meaningless and special interests would wield far greater influence over elected officials, a perfect setup for corruption. Yet this is exactly what we saw in the 2026 election.

President Donald Trump openly disregarded this bedrock law and exerted control over the super PAC MAGA Inc., personally directing more than $300 million — which MAGA Inc. overwhelmingly raised from ultrawealthy individuals and corporations, many of whom gave to curry favor with the Trump administration — in MAGA Inc.'s spending to influence the 2026 midterms. Trump made a series of public comments unambiguously stating that he controls the decision-making about MAGA Inc.'s spending, including calling MAGA Inc.'s funds "my money" that "I control." Moreover, following public outcry over Trump's use of taxpayer funds to pay for what were essentially political propaganda ads, an initiative that Campaign Legal Center Action successfully challenged on behalf of a group of plaintiffs, Trump also announced that he would "pay for [the ads] myself, and with money I raised for MAGA, Inc." MAGA, Inc. appeared to follow Trump's direction, paying to air two ads created with government funds ahead of the 2026 midterms.

Campaign Legal Center has filed an FEC complaint against Trump and MAGA, Inc., demanding accountability for this brazen scheme. Trump's control of MAGA, Inc. illustrates exactly why the soft-money prohibition is so important: Trump has routinely been giving favors to individuals and corporations who make six- and seven-figure contributions to "his" super PAC, including government appointments, pardons, and desired policy outcomes. The fact that Trump controls MAGA Inc. and considers its $400

million war chest to be his money only bolsters big donors' view that writing large checks to the super PAC will elicit benefits and favor from the Trump administration. It is hard to imagine a better environment for corruption to flourish.

Congress already enacted a robust law addressing soft money. The FEC needs to enforce that law to prevent candidates and officeholders from raising or spending soft money to influence federal elections and ensure that elected officials are acting on behalf of their constituents, not wealthy special interests.

9. Recent Deregulatory Court Decisions

The Supreme Court was a major force in the midterms, issuing two decisions that had a widespread impact on the way candidates and political parties worked together.

In *National Republican Senatorial Committee (NRSC) v. FEC*, the Supreme Court struck down rules that limited how much money a political party can spend in coordination with the candidates it supports. Congress enacted these party-coordinated spending limits to stop wealthy donors from circumventing contribution limits and giving "extra" money to candidates through large party contributions — contributions that could then be used to coordinate spending with the wealthy donors' preferred candidates. As Campaign Legal Center argued in its brief, this limit therefore served an important anti-corruption purpose: preventing donors from directly or indirectly providing candidates with massive amounts of money, such that the candidates would feel indebted.

When the Supreme Court struck down these limits in June 2026, its decision immediately ushered in a torrent of coordinated spending, with Republican party committees running at least $152 million of coordinated advertisements and the Democratic committees booking $102 million of their own.

A second Supreme Court decision, in *National Republican Congressional Committee (NRCC) v. Brown*, further hastened the party-coordinated ad frenzy. Under federal law, candidates are entitled to discounted rates for their campaign advertising on television and radio stations in the immediate runup to their elections — a discount known as the "lowest unit charge" (LUC). Although the law's limited application to candidates is clear, in March 2026, the Federal Communications Commission (FCC) issued new guidance requiring that broadcasters extend the LUC to two new groups: party committees spending in coordination with candidates and joint fundraising committees involving at least one candidate. A group of candidates challenged the FCC's interpretation of the

statute as unlawful, for reasons Campaign Legal Center elaborated on in its own brief, and the U.S. Court of Appeals for the Fourth Circuit agreed, invalidating the FCC's guidance as an impermissible expansion of federal law. The Supreme Court, however, agreed to stay that decision soon thereafter, which had the impact of leaving the FCC's unlawful guidance in place through the 2026 midterms.

The Supreme Court's action in *NRCC v. Brown* meant that every dollar of party committees' (now unlimited) coordinated spending went much further in buying television and radio ads, since those ads received a steep discount. It also meant every dollar that donors gave to the party — which could add up to more than $1 million over a two-year election cycle — was that much more valuable to the candidates those ads supported.

While the Supreme Court could still strike down the FCC's unlawful LUC expansion, Congress can also act to correct the FCC's misinterpretation of its clear and unambiguous statute. Likewise, Congress and the FEC can reduce some of the corruption risks created by the Court's *NRSC* decision by, among other things, ensuring that the national parties' so-called "special purpose" accounts — accounts that may accept contributions of up to 300% of the annual limit on party contributions — are both fully transparent and actually limited to the narrow purposes for which the accounts were created.

10. Candidate-Super PAC Joint Fundraising

At the tail end of the 2024 election cycle, in yet another example of the FEC failing to ensure the independence required of "independent" outside groups like super PACs, the agency issued a deeply flawed advisory opinion allowing candidates and super PACs to raise money together through joint fundraising committees (JFCs). As the word "joint" reflects, such combined fundraising efforts require candidates' campaigns and super PACs to act "in cooperation, consultation or concert" — the very definition of "coordinated" outlined in federal law — but the FEC thought otherwise.

- ***Joint Fundraising Committee (JFC): A political committee formed to facilitate collective fundraising by its participants; used to collect and distribute net fundraising proceeds—funds remaining after paying expenses—based on a predetermined formula.***

Joint fundraising is a longstanding practice through which candidates and other entities raise funds together by forming a separate political committee that exists solely



for that purpose. Historically, candidates, their leadership PACs, and party committees — *i.e.*, allied groups that could legally communicate and work together — would form JFCs to serve as a one-stop shop for major donors to write a single large check to be divided among the participants. While JFCs sometimes paid for advertisements, they more typically hosted in-person events where wealthy donors could rub elbows with candidates and party officials while cutting their checks.

These fundraising partnerships between candidates and super PACs are troubling enough, but some campaigns have gone a step further: exploiting the FEC gridlock responsible for failing to bar the practice, they've begun to use candidate-super PAC JFCs to run ads that are functionally identical to campaign ads. These ads nominally solicit funds for the JFC while predominantly advocating for the election or defeat of a candidate. Because super PACs can now jointly fundraise with candidates, they can work closely with candidates to develop and target these campaign-style ads, as well as foot the majority of the bill for them — essentially making coordinated communications. Moreover, thanks to the flawed FCC guidance that the Supreme Court left in place for the 2026 election (discussed in Section 9 above), these JFCs were able to place these ads on television and radio stations at a discounted rate that federal law says is reserved exclusively for candidates spending from their campaign committees.

As Campaign Legal Center has asserted, campaigns and super PACs using JFCs to fundraise together obviously involves them coordinating — exactly as the law forbids — and any ads that such JFCs create (as well as any ads that the super PACs "independently" create thereafter) are obviously coordinated too. The FEC's stunning failure to enforce the anti-coordination provisions embedded in federal law is therefore allowing deep-pocketed super PAC donors to wield even more power over candidates.

Voters rightfully view the close entanglement of candidates and wealthy special interests as a form of corruption, and they want to see reform. If the FEC does not reverse its 2024 advisory opinion, Congress should enact legislation prohibiting joint fundraising between candidates and purportedly independent entities like super PACs.

Conclusion

Government corruption was a key topic in the 2026 midterm elections. Candidates made fighting corruption the centerpiece of their campaigns, and voters reported in exit polling that corruption motivated their electoral choices. The country is focused on government ethics in a way unseen since Watergate. The 120th Congress will take office this January with an anti-corruption mandate, and it is essential that lawmakers capitalize on this momentum to enact meaningful reforms, which must include overhauling the campaign finance system.

Creating a government that is responsive and accountable to the people — a government free of corruption — requires a transparent campaign finance system that prevents wealthy special interests from drowning out the voices and needs of the many.