

Michael Toner and Karen Trainer Co-Author Book Chapter on Emerging Campaign Finance Trends – and Impact on 2020 Election and Beyond

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Washington, DC – Michael E. Toner, chair of Wiley’s Election Law & Government Ethics Practice, and his colleague Karen E. Trainer co-authored a chapter of a recently released book titled *A Return to Normalcy? The 2020 Election That (Almost) Broke America*. The chapter by Mr. Toner and Ms. Trainer examines emerging campaign finance trends and their impact on last year’s presidential and congressional election – the most expensive in U.S. history.

The book was edited by renowned University of Virginia political analyst Larry J. Sabato; Kyle Kondik, managing editor of the award-winning newsletter *Sabato’s Crystal Ball*; and J. Miles Coleman, associate editor of *Sabato’s Crystal Ball*. The book brings together respected journalists, analysts, and scholars to examine every facet of the 2020 election and its aftermath, and how these events will impact American politics moving forward.

In Chapter 12, “The Fourteen-Billion-Dollar Election: Emerging Campaign Finance Trends and their Impact on the 2020 Presidential Race and Beyond,” Mr. Toner and Ms. Trainer discuss last year’s record-breaking fundraising and spending, which was fueled by a significant increase in spending by outside groups such as super PACs as well as enhanced congressional candidate fundraising. Spending on the 2020 election totaled an estimated \$14 billion, which was more than double the amount spent during the 2016 cycle and more than any previous election in U.S. history.

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Mr. Toner and Ms. Trainer noted that presidential candidates have abandoned the presidential public financing system that first went into effect for the 1976 presidential election. That system gives candidates the option of accepting public funds for their primary election or general election campaigns, or both. Candidates who accept matching funds from the government are subject to nationwide and state-by-state spending limits.

“The presidential public financing system has become obsolete during the last 20 years as more and more presidential candidates decided to operate their campaigns outside of the system in order to free themselves of the spending limits that come with the acceptance of public funds,” Mr. Toner and Ms. Trainer wrote.

They also looked ahead to 2024, noting that “the stage is set for the 2024 presidential contest to be highly competitive and fiercely contested with continued campaign finance innovations and developments.”

Mr. Toner, a former Chairman of the Federal Election Commission (FEC), is among the nation’s top tier of election lawyers. He is a seasoned election law expert and political veteran with a wealth of experience advising candidates, political committees, trade associations, and corporate clients on federal and state election law compliance.

Ms. Trainer, a former senior campaign finance analyst at the FEC, is a senior reporting specialist in Wiley’s Election Law & Government Ethics Practice. She advises clients on compliance with federal and state campaign finance, ethics, and lobbying rules and reporting requirements, with the guidance of lawyers in the firm.

A Return to Normalcy? The 2020 Election that (Almost) Broke America, edited by Larry J. Sabato, Kyle Kondik, and J. Miles Coleman, is available for sale here. Chapter 12 is made available with the permission of Rowman & Littlefield Publishing Group, all rights reserved, and can be viewed here.