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Bloomy spending hit

By JOEL SIEGEL
DAILY NEWS SENIOR POLITICAL CORRESPONDENT

Mark Green's campaign chairman charged yesterday that Michael Bloomberg's $69 million spending spree in the mayoral race gave the billionaire a huge advantage that the city's campaign finance program was powerless to deal with.

John Siegal said the mayor-elect's spending has left the campaign finance system broken and that anyone opposing Bloomberg in the 2005 mayoral race would be foolish to enter the campaign finance system, as Green did.

"The level playing field promised by the [campaign finance] act no longer exists," Siegal said.

"Mark Green ... has become the poster child for the continuing corrosion of democracy caused by the influx of huge, unregulated expenditures in the political process," he said.

Siegal spoke at a Campaign Finance Board hearing on the program, which provides taxpayer matching funds to candidates who agree to contribution limits and spending caps.

The campaign finance law gives participating candidates $4 for every $1 raised, with a top city match of $1,000 per donor. If a candidate faces a rival not participating in the program, the match is $5 for each $1 raised — but Siegal said this gave Green only another $720,000, which he called "not even meaningful."

Further changes posed

He said the board should mull raising the city match or lifting the ceilings on donor contributions under such circumstances.

The board chairman, the Rev. Joseph O'Hare, agreed that Green "was at a severe competitive disadvantage." But the board must proceed "very slowly" in seeking changes in the law, because factors other than money may have caused Green's loss, he said.

Siegal did not directly blame Green's loss on Bloomberg's money. But he portrayed Green as overwhelmed by Bloomberg's millions, especially in spending on mass mailings and TV ads that Siegal said distorted the public advocate's record.

Bloomberg has said his spending was necessary to compete against a known career politician. Green spent $16.5 million.

Siegal said Bloomberg spent so much on TV ads — $30 million — he drove up ad rates, further crimping Green's ability to compete. However, a sales rep at a local station and a buyer of TV time told the Daily News that Bloomberg's spending had little impact on ad rates.

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