MEDIA JUSTICE NETWORK

REPORT

Money, secrecy and the 2026 midterms

What the published numbers show about who pays, which side benefits, and which ads fact-checkers found misleading. Media Justice Network | November 3, 2026

Media Justice Network (MJN) monitors and documents how media cover minority communities. This report brings together published figures and independent fact-checks. It draws no conclusion about any election result, and it does not endorse or oppose any candidate or party. Every number is attributed to its source and date.

Key findings

1. **Record spending.** OpenSecrets projects $11.9 billion in total spending for the 2026 midterms, a record. The 2022 midterms cost $8.9 billion. The 2026 figure is a projection [1].
2. **Dark money is already above 2024.** OpenSecrets has tracked nearly $1.47 billion in dark contributions to outside spending groups, more than the $1.35 billion recorded for 2024. It is a lower bound and OpenSecrets expects it to rise [1].
3. **No single total establishes which party gets most.** Republican-aligned outside groups lead in outside spending. Democratic candidates lead in candidate spending. The measures differ and cannot be added into one share.
4. **Both parties use dark money.** The four dark-money groups tied to congressional leaders gave nearly $400 million to the four main congressional super PACs, roughly half to each party's side now [3].
5. **Attack ads dominate super PAC spending.** AFP reports that super PACs spend largely on attack ads. The biggest targets were Democrats Talarico in Texas (over $200 million in outside spending against him) and Brown in Ohio (nearly $170 million) [2].
6. **Misleading ads come from both sides.** Fact-checkers rated ads by Republican-aligned and Democratic-aligned super PACs as misleading or lacking context. An attack ad is not misleading by default; section 6 lists the specific cases.

1. Definitions

Total spending is reported spending by candidates, parties and outside groups. OpenSecrets excludes transfers between committees to avoid double counting and projects the final total from earlier midterms [1].

Outside spending is spending by super PACs and similar groups. Super PACs must file regular reports with the Federal Election Commission listing their contributors [1].

Dark money, as OpenSecrets uses the term, means contributions to super PACs from donors that shield their funding from public view, such as nonprofits or shell corporations [1]. It is a different measure from total

spending. A disclosed party committee or a named super PAC is not dark money by itself.

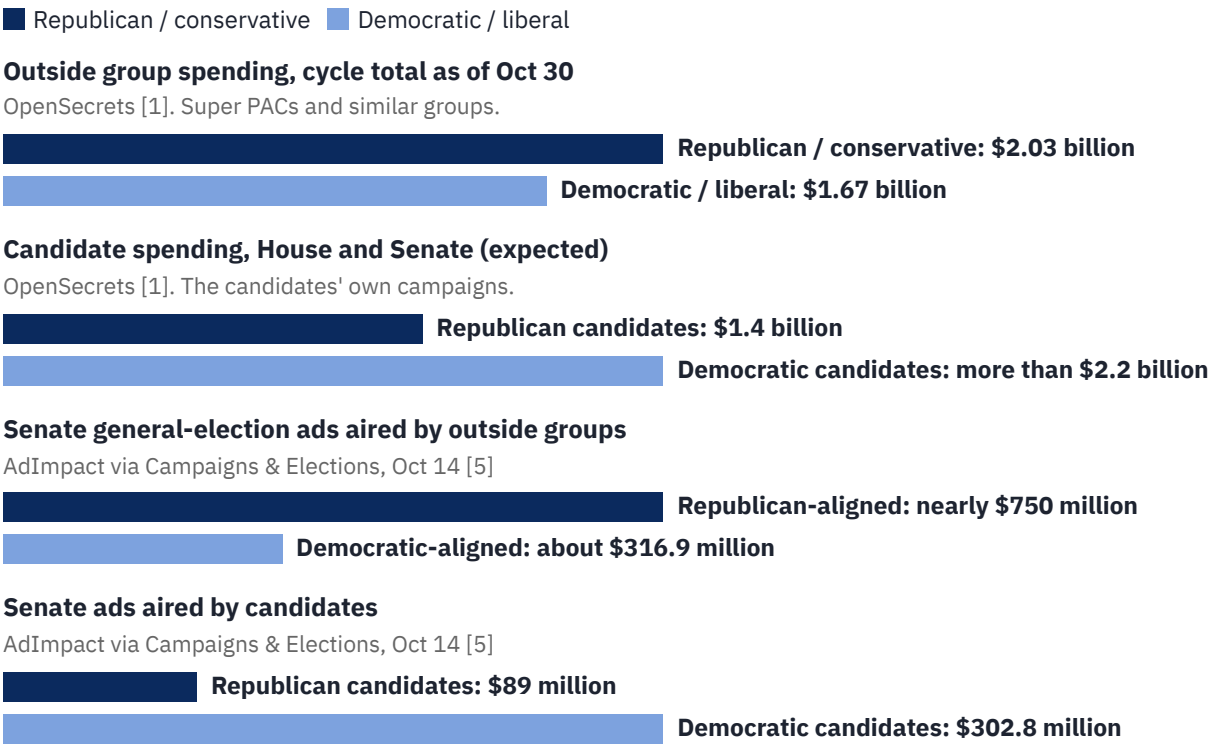
2. The scale

OpenSecrets projects $11.9 billion for the 2026 midterms once all reports are in, above the $8.9 billion spent in 2022 ($10.2 billion in inflation-adjusted dollars, base year not stated by OpenSecrets). It says this will also surpass the total spent on congressional elections in 2024. Outside spending, driven by super PACs, was $2 billion in 2022 and is expected to reach $3.9 billion in 2026 [1]. These are projections. A large share of spending had not yet been reported on Oct 30.

Outside money comes from very wealthy people and organizations. Elon Musk has given $445 million to federal committees this year, including $168 million to the Senate Leadership Fund as of Oct 14. OpenSecrets also names Michael Bloomberg, Richard Uihlein and Jeffrey Yass as having given more than $100 million [1]. Public Citizen, an advocacy group, counts 515 donors of $1 million or more giving $4.2 billion to super PACs, over 70% of the money raised. Those donors can be companies, nonprofits or funds, so they are not always the person who ultimately funded the money, and they are a different metric that can overlap with dark money, since the donors include nonprofits [7].

3. Which side spends more, and where

The sources show a split picture. Republican-aligned outside groups are ahead in outside spending and in Senate ads aired by outside groups. Democratic candidates are ahead in what the candidates themselves spend, and AdImpact says Democratic broadcast dollars have "generally gone further" because campaigns get lower ad rates, "offsetting some of the Republican spending advantage in most races" [5]. Each chart pair below uses its own scale. The pairs measure different things and must not be added or turned into one share.



Coordinated party-committee spending aired

AdImpact via Campaigns & Elections, Oct 14 [5]. Disclosed party spending, not dark money.



Where each side's aired Senate spending comes from also differs: outside groups account for 84% of Republican aired Senate spending and about 50% of Democratic, per AdImpact [5].

4. Dark money: who uses it

OpenSecrets tracks nearly $1.47 billion in dark contributions to outside spending groups this cycle. It calls this a lower bound because it had not finished classifying every contribution from the FEC reports filed Oct 22. It already exceeds the $1.35 billion recorded for 2024, a cycle that included the presidential race. OpenSecrets says it will likely rise, because in past cycles many of the largest dark contributions were disclosed only after the general election [1].

Issue One counted nearly $400 million flowing from four leadership-aligned dark-money groups into the four main congressional super PACs, over $195 million of it since July 1 (data to Oct 14). One Nation to the Senate Leadership Fund: about $133 million since January 2025, about 24% of that PAC's receipts. Majority Forward to Senate Majority PAC: $102 million, about 29%. American Action Network to the Congressional Leadership Fund: about $64.3 million, about 25%. House Majority Forward to House Majority PAC: $93.7 million, about 32%. The mix is now about 50% Democratic-aligned and 50% Republican-aligned, versus about 58% Republican-aligned at the end of June [3]. Very few donors to these four groups are public [3].

Inside Political Money, looking only at September to mid-October, found that the four main congressional super PACs took in more than $221 million from nonprofits that do not disclose donors, and that the two Democratic super PACs relied on dark money more than the two Republican ones in that period. It notes that Musk's $158 million direct gift to the Senate Leadership Fund in September lowers that fund's dark-money share [6]. This describes one period, not the whole cycle.

The Brennan Center's Michael Waldman, in an opinion newsletter, cites The New York Times that $1 billion in dark money was flowing through the political system as of its Sep 22 publication and that 20 big donors had spent $1.2 billion, all but two favoring Republicans [4]. This is an opinion piece quoting the Times, and we did not open the Times articles.

> These figures measure different things and cannot be added: OpenSecrets' $1.47 billion (dark contributions to super PACs), Issue One's $400 million (transfers from four groups), AFP's $1 billion (spending by five groups) and the Times' $1 billion and $1.2 billion (as quoted by Waldman).

5. Who the money targeted

AFP reports that five super PACs and hybrid PACs accounted for almost a third of non-party spending as of Oct 25, more than $1 billion. Three of the five skew Republican and about two thirds of the $1 billion benefits Republicans. AFP describes these groups as significantly funded by dark money, but it does not measure how

much of the $1 billion is dark. It says super PACs put far more money into Senate contests and spent it largely on attack ads [2].

AFP's two biggest examples: in the Texas Senate race, Democrat James Talarico faced more than $200 million in outside spending against him, and in Ohio's special Senate election, Democrat Sherrod Brown faced nearly $170 million. It quotes sociologist Jen Heerwig (Stony Brook University): super PACs tend to mainly produce negative content, doing the "dirty work" of attacking opponents, and the constant negativity "feeds into our sense of disillusionment and low confidence [and] trust in the institutions that are governing us". She also says that even with hundreds of millions in super PAC money it is unclear it buys the outcome without grassroots support [2].

The Brennan newsletter adds that money also flows to digital ads and content creators, and that AI and cryptocurrency companies spent more than $127 million in primaries [4, opinion].

6. Case files: ads rated misleading by fact-checkers

An attack ad is not misleading by default. These eleven cases were chosen because a fact-checking organization or newsroom fact-check (FactCheck.org, PolitiFact, CNN or Bridge Michigan) published a finding on the specific ad. They are those outlets' findings, not MJN's, and we did not view the ads ourselves. They are examples from both parties' sponsors, not a count of all misleading ads and not a comparison of the parties. None of the fact-checks traces these ads to the $1.47 billion of dark contributions, and this report makes no such link.

1. Senate Leadership Fund vs Sherrod Brown (D), Ohio Senate

Sponsor	Senate Leadership Fund, a super PAC connected to the Republican Senate leader.
Beneficiary	Republican side of the Ohio Senate race, as the ad attacks the Democratic candidate.
Claim	Brown "supports sex change surgery for kids"; "Forcing childhood sex change surgery".
Evidence	The ad cites a 2023 TV interview in which Brown said "A child's health care decisions are between them, their parents, their families, their doctors - not politicians." PolitiFact: "We found no evidence that Brown has ever said he supports forcing gender-transition surgery for children." FactCheck.org says the allegations of support are flawed.
Sources	[12] PolitiFact, Oct 1, 2026; [8] FactCheck.org, Oct 12, 2026

2. Texas PAC vs James Talarico (D), Texas Senate

Sponsor	Texas PAC, associated with the Senate Leadership Fund.
Claim	Talarico "supported using taxpayer dollars for sex change surgeries on young children".
Evidence	FactCheck.org: the ads cite his vote against state legislation that went beyond surgery and broadly prohibited gender-affirming care for children. He voted for an amendment that would have limited the bill to banning surgeries.
Source	[8] FactCheck.org, Oct 12, 2026

3. No Going Back PAC Inc. vs Roy Cooper (D), North Carolina Senate

Sponsor	No Going Back PAC Inc., a newly formed super PAC with ties to MAGA Inc.
Claim	Cooper "let 16,000 untested rape kits sit on the shelf".
Evidence	FactCheck.org rated the claim misleading. The kits were held by hundreds of local agencies and had never been sent to the state crime lab, and their number was unknown until a 2017 law required an audit. The audit language was in a budget bill Cooper vetoed as governor, and the legislature overrode the veto. More than $2.3 million was spent running the ad from Sep 10 (AdImpact, per FactCheck.org).
Source	[9] FactCheck.org, Sep 25, 2026

4. No Going Back PAC Inc. vs Mary Peltola (D), Alaska Senate

Sponsor	No Going Back PAC Inc.
Claim	Peltola "voted against prohibiting taxpayer funded sex changes for minors".
Evidence	FactCheck.org: the ads cite her votes on amendments about gender-affirming medication or surgery, and a defense-bill vote about an abortion amendment. TRICARE was already barred from covering gender-affirming surgery, and the third vote was on the whole defense bill, which Democrats opposed over an abortion limit, not specific support for surgery.
Source	[8] FactCheck.org, Oct 12, 2026

5. WinSenate vs Susan Collins (R), Maine Senate

Sponsor	WinSenate, a super PAC that works to elect Democrats to the Senate.
Claim	Collins "voted to cover up the Epstein files" and "Jeffrey Epstein's business partner funneled $3 million to her super PAC".
Evidence	FactCheck.org rated the ads misleading. Collins voted against adding an amendment to a defense bill, saying it did not belong there, and later supported the Epstein-files disclosure bill. The donor was reportedly a founding member of a New York club with Epstein and others, and his spokesperson says he had no relationship with Epstein.
Source	[10] FactCheck.org, Oct 1, 2026

6. WinSenate vs Dan Sullivan (R), Alaska Senate

Sponsor	WinSenate.
Claim	Sullivan "voted to give himself a $500,000 taxpayer-funded payout".
Evidence	FactCheck.org: the ad leaves out context and falsely suggests he received the money. A shutdown-bill provision let eight Republican senators seek damages over phone data. Sullivan said he learned of it just before the vote and would not sue, and the provision was repealed.
Source	[11] FactCheck.org, Oct 15, 2026

7. United Democracy Project vs Abdul El-Sayed (D), Michigan Senate Democratic primary

Sponsor	United Democracy Project, a super PAC affiliated with AIPAC. Bridge Michigan reports it had spent nearly $25 million through Jul 23 on ads and mailers touting Rep. Haley Stevens or criticizing El-Sayed.
Beneficiary	Haley Stevens, El-Sayed's rival in the Aug 4 Democratic primary.
Claim	El-Sayed has a "pattern of disrespecting women".
Evidence	Bridge Michigan: the ads and mailers cite four sources, a 2010 Guardian column on Michelle Obama's anti-obesity campaign, 2018 criticism of Gov. Whitmer's corporate ties, a 2022 lawsuit against his former employer, and complaints by a former staffer to a conservative outlet. The 2010 and 2018 criticisms appear to be about policy, not gender, and the other examples do not explicitly refer to gender-based or misogynistic language. His campaign called the ads "misleading and offensive". Separately, a Stevens supporter cited other remarks he made to Semafor about Stevens; those are not among the ads' four sources.
Source	[16] Bridge Michigan, Jul 24, 2026 (updated Oct 28)

8. United Democracy Project vs Abdul El-Sayed (D), Michigan Senate Democratic primary: "uncommitted" ad

Sponsor	United Democracy Project (see case 7).
Beneficiary	Haley Stevens.
Claim	"El-Sayed told Democrats to vote uncommitted -- even after Gov. Whitmer warned those efforts would help elect Donald Trump." (ad posted on YouTube Jul 28)
Evidence	PolitiFact rated the ad Half True. El-Sayed did advocate voting uncommitted in the February 2024 primary despite Whitmer's warning. The ad omits that he endorsed Kamala Harris the day after President Biden withdrew in July 2024. PolitiFact says it is not clear that the movement affected the general election result.
Source	[15] PolitiFact, Jul 31, 2026

9. United Democracy Project vs Abdul El-Sayed (D): "Republicans are meddling" and "defund the police" ad

Sponsor	United Democracy Project (see case 7). Bridge Michigan reported it had spent more than $15 million opposing El-Sayed and supporting Haley Stevens at the time.
Beneficiary	Haley Stevens.
Claim	"Republicans are meddling because Abdul El-Sayed can't win the general election", and that he supported defunding the police and later lied about it.
Evidence	Bridge Michigan found parts of the ad misleading. FEC filings show no Republican-affiliated spending to support El-Sayed, and the NRSC ads about him attacked him as "too radical for Michigan". But it found ample evidence of his past support for defunding the police: 2020 interviews and posts, since distanced from, and old posts he deleted. Bridge did not rule on the "lied" part beyond quoting his later statements.
Source	[17] Bridge Michigan, Jul 17, 2026

10. NRSC, SLF PAC and No Going Back PAC Inc. vs Abdul El-Sayed (D), Michigan Senate general election: policing and prisons ads

Sponsor	National Republican Senatorial Committee (a party committee with disclosed spending, not dark money); SLF PAC; and No Going Back PAC Inc., a super PAC FactCheck.org describes as linked to President Trump.
Beneficiary	Republican side of the race, as the ads attack the Democratic candidate. Republican nominee Mike Rogers faced El-Sayed on Nov 3.
Claim	"El-Sayed supported defunding our police. Then he called for abolishing prisons and releasing criminals into our neighborhoods"; and his "plan" would "commute sentences for murderers and rapists".
Evidence	FactCheck.org: the ads omit context or exaggerate. In 2020 he spoke of reallocating some police funding and used the "defund" phrase, but in the 2026 campaign he talks about investing in police recruitment, retention and retirement. He never "called for abolishing prisons"; the claim rests on a 2020 webinar about reducing the prison population. The commutation idea comes from his 2018 governor campaign: consider commuting sentences for people convicted as minors who were deemed low risk, or people convicted as juveniles who had served more than 25 years. He has not proposed it in 2026.
Source	[14] FactCheck.org, Oct 8, 2026

11. NRSC vs Abdul El-Sayed (D), Michigan Senate: "dangerous" ad

Sponsor	National Republican Senatorial Committee, a party committee with disclosed spending, not dark money.
Beneficiary	Republican side of the race, as the ad attacks the Democratic candidate.
Claim	El-Sayed called himself "pretty damn dangerous", used in a 30-second online ad that then attacks his stance toward the Muslim Brotherhood in Egypt.
Evidence	CNN fact check (Daniel Dale): the ad uses a one-second clip. In the full remarks at a Jul 25 campaign event, El-Sayed said he is "dangerous" to AIPAC, Big Pharma, Big Tech, big banks, monopolists and Sen. Chuck Schumer, and rejected the idea that he is broadly dangerous to Americans. CNN calls the clipping misleading.
Source	[13] CNN, Aug 12, 2026

FactCheck.org's October 12 piece also reports, from the AdImpact database, more than $100 million spent on over 200 ads containing the words "sex change" since August 1, including more than $77 million in Senate races. Those are ads using that phrase; not all were rated misleading [8].

7. Methodology and limits

- This report uses only published sources, listed below with dates. Where a source gives a projection or a lower bound, we say so.
- The figures cover different things, dates and sets of races. They are shown separately and are not combined into a total or a party share.

- The sources do not show how much dark money paid for attack ads, the ultimate original funders behind the named sponsors of each ad, that spending decided any election, or that any ad targeted a community because of its religion or ethnicity.
- Ad-spending figures are AdImpact data as reported by Campaigns & Elections (Oct 14). Public Citizen is an advocacy group; Issue One is a reform group. We did not check AdImpact or FEC data directly, or OpenSecrets' classification list, or the Times articles. Figures will change as FEC reports arrive, including after the election.

8. Sources

1. OpenSecrets, "OpenSecrets predicts record $12 billion in midterm election spending", Oct 30, 2026 https://www.opensecrets.org/news/2026/10/opensecrets-predicts-record-12-billion-in-midterm-election-spending
2. AFP, "Mystery money floods US midterm election campaigns", Oct 26, 2026 https://www.afp.com/en/mystery-money-floods-us-midterm-election-campaigns
3. Issue One (Michael Beckel), "Leadership-aligned dark money groups have pumped nearly $400 million into super PACs ahead of the 2026 midterms", Oct 23, 2026 https://issueone.org/articles/leadership-aligned-dark-money-groups-have-pumped-nearly-400-million-into-super-pacs-ahead-of-the-2026-midterms/
4. Brennan Center for Justice (Michael Waldman, opinion newsletter), "$1 Billion in Secret Cash Is Reshaping the Midterms", Sep 22, 2026 https://www.brennancenter.org/our-work/analysis-opinion/1-billion-secret-cash-reshaping-midterms
5. Campaigns & Elections (Max Greenwood), "The 2026 Political Ad Tally So Far: $3.8B and Counting" (AdImpact data), Oct 14, 2026 https://campaignsandelections.com/industry-news/the-2026-political-ad-tally-so-far-3-8b-and-counting/
6. Inside Political Money (Gabe Stutman), "A Dark Money Surge Is Fueling Last-minute Spending in the Fight for Congress", Oct 23, 2026 https://insidepoliticalmoney.com/news/a-dark-money-surge-is-fueling-last-minute-spending-in-the-fight-for-congress/
7. Public Citizen, "Millionaires and billionaires fuel 2026 super PAC spending", Oct 27, 2026 https://www.citizen.org/article/millionaires-and-billionaires-fuel-2026-super-pac-spending/
8. FactCheck.org (Lori Robertson), "Republican Ads Distort the Facts in Claiming Democratic Support for 'Sex Changes' for Kids", Oct 12, 2026 https://www.factcheck.org/2026/10/republican-ads-distort-the-facts-in-claiming-democratic-support-for-sex-changes-for-kids/
9. FactCheck.org (D'Angelo Gore), "Republican Ad Attacks Cooper with Misleading Claim About Rape Kits", Sep 25, 2026 https://www.factcheck.org/2026/09/republican-ad-attacks-cooper-with-misleading-claim-about-rape-kits/
10. FactCheck.org (D'Angelo Gore), "Democratic Ads Misleadingly Connect Susan Collins to Epstein", Oct 1, 2026 https://www.factcheck.org/2026/10/democratic-ads-misleadingly-connect-susan-collins-to-epstein/
11. FactCheck.org (Robert Farley), "Alaska Ad Criticizing Sullivan's Votes Leaves Out Context, Makes False Suggestion", Oct 15, 2026 https://www.factcheck.org/2026/10/alaska-ad-criticizing-sullivans-votes-leaves-out-context-makes-false-suggestion/
12. PolitiFact (Louis Jacobson), "No, Ohio Senate candidate Sherrod Brown does not support 'forcing childhood sex change surgery'", Oct 1, 2026 https://politifact.com/factchecks/2026/oct/01/senate-leadership-fund/no-ohio-senate-candidate-sherrod-brown-does-not-support-forcing-childhood-sex-change-surgery/

13. CNN (Daniel Dale), "Fact check: How Tim Scott and a Republican attack ad misleadingly snipped key context from El-Sayed's 'dangerous' speech", Aug 12, 2026
https://www.cnn.com/2026/08/12/politics/fact-check-nrsc-el-sayed-dangerous-comment
14. FactCheck.org (D'Angelo Gore), "Republican Ads Attack El-Sayed for Past Comments, Positions on Policing and Prisons", Oct 8, 2026
https://www.factcheck.org/2026/10/republican-ads-attack-el-sayed-for-past-comments-positions-on-policing-and-prisons/
15. PolitiFact (Gracey Abernethy), "El-Sayed advocated voting uncommitted in MI's 2024 Democratic primary. But he endorsed Harris in the general", Jul 31, 2026
https://politifact.com/factchecks/2026/jul/31/united-democracy-project/el-sayed-uncommitted-michigan-2024-harris/
16. Bridge Michigan (Lauren Gibbons), "Fact check: Ads take El-Sayed out of context to claim he 'disrespects women'", Jul 24, 2026 (updated Oct 28)
https://bridgemi.com/michigan-politics/fact-check-ads-take-el-sayed-out-of-context-to-claim-he-disrespects-women/
17. Bridge Michigan (Kelly House), "Fact check: Abdul El-Sayed's record on defund the police; Republican meddling", Jul 17, 2026
https://bridgemi.com/michigan-government/fact-check-abdul-el-sayeds-record-on-defund-the-police-republican-meddling/

Voters have a right to know who is paying to influence them, and whom it serves.