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Kirk outraises Giannoulias in Ill. Senate bid

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The Republican running for President Barack Obama's old Senate seat has four times as much money in the bank as the Democrat in the race, although controversy has dogged both their campaigns.

Democrat Alexi Giannoulias announced Thursday that he has about \$1 million in the bank compared to Republican Mark Kirk, who reported to the Federal Election Commission that he had more than \$3.9 million in cash on hand when the quarter ended June 30.

The Giannoulias campaign also said the Democrat had raised about \$900,000 during the last three months, less than half of the approximately \$2.3 million Kirk collected.

That's not good news for Giannoulias, Illinois' first-term state treasurer, or the Democrats, who will suffer an embarrassing defeat if they lose the seat Obama vacated after he won the 2008 presidential election.

"I don't think we've reached the point yet where the Democrats might decide they've got a better chance of picking up a seat somewhere else than holding on to Illinois. This can contribute to that kind of talk," said Kent Redfield, a professor emeritus of politics at the University of Illinois-Springfield.

Giannoulias lagged behind Kirk despite fundraising help from White House officials and Vice President Joe Biden.

The Democrat's campaign said he brought in most of his money in June after dealing with the fallout of the failure of his family's Chicago bank. Kirk, a suburban Chicago congressman and Naval Reserve officer, racked up his money amid a controversy over embellishing his military record that included claiming a prestigious award he didn't receive.

Giannoulias said fundraising is a challenge in a tough economy and he said his pledge not to take money from corporate PACS or federal lobbyists also has made it difficult. But he insists he isn't worried.

"I promise you we will have the resources not only to compete but to win this race," Giannoulias said.

In the first three months of the year, Giannoulias raised \$1.2 million, compared to the \$2.2 million brought in by Kirk during that quarter.

Giannoulias criticized Kirk on Thursday for being "bought and paid for by corporate special interests" and for voting with other Republicans against a sweeping financial overhaul that toughens restrictions on banks and Wall Street. Giannoulias accused Kirk of voting against stricter regulations while accepting money from Wall Street donors.

Kirk's campaign responded by taking swipes at Giannoulias because his family's former bank loaned money to convicted felons, for his state office's handling of a money-losing college savings program and over a recent fundraising trip he made.

"Not many people want to give their hard-earned money to someone who loaned millions to the mob and lost children's college savings, so it is no wonder Alexi Giannoulias had to fly to Canada to raise money from special interest trial lawyers," Kirk spokeswoman Kirsten Kukowski said in a statement.

Giannoulias said he recently spoke to the American Association for Justice, a trial lawyers group, but isn't taking their corporate PAC money - although individual lawyers are welcome to donate. He wouldn't say how much he raised during a recent fundraising trip to California.

Giannoulias said he's not vulnerable to accusations that he accepts money from special interest groups because he has the backing of unions. He said that's different because "labor unions represent working-class men and women."

The next quarter of fundraising will be a telltale one in the Senate race if Giannoulias continues to trail Kirk, Redfield said.

"It shows a real lack of confidence in his candidacy," Redfield said.

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