

CALIFORNIA

Voters in California will elect a new governor to replace term-limited Governor Gavin Newsom (D), along with an attorney general, state treasurer, and other executive offices. Twenty (20) out of 40 senate seats, and all 80 assembly seats are up for reelection. Democrats are expected to maintain their control of the legislature and executive offices.

State Treasurer

Democratic Nominee

Lt. Governor Eleni Kounalakis

Eleni Kounalakis is the current Lieutenant Governor of California and a longtime California public servant and business executive. Before entering elected office, she served as president of AKT Development Corporation, a major California real estate development company. She later served as U.S. Ambassador to Hungary during the Obama administration and was elected California's Lieutenant Governor in 2018, becoming the first woman elected to that office.

Among her accomplishments, Kounalakis cites advancing clean energy jobs and approving the construction of over 60,000 beds on college campuses. As a candidate for treasurer, she claims a proven record of fiscal stewardship, a commitment to equity, and a vision for investments that reflect California's values.

Her campaign is focused on using public finance to address some of California's biggest challenges. She argues that the treasurer's office can play a significant role in **expanding affordable housing, investing in infrastructure, supporting clean energy projects, and promoting economic growth while maintaining fiscal responsibility.**

Trivia: Before running for treasurer, Kounalakis spent more than two years campaigning for Governor and was the first major Democrat to enter the 2026 gubernatorial race before ultimately pivoting to the Treasurer's contest in 2025.