

ATTN:

Senate Members

Lynn Evans (R, District 3), Chair

Tom Shipley (R, District 9), Vice Chair

Cindy Winckler (D, District 49), Ranking Member

Dan Dawson (R, District 10)

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In the matter of:

Kathy Ulrich

v.

Senator Zach Wahls

Complaint

This complaint is filed pursuant to the ethics rules for the Iowa Senate adopted for [Assembly 91](#) (01/13/2025 - 01/10/2027) and [Assembly 90](#) (01/09/2023 - 01/12/2025) and is based on public information that Zach Wahls violated said ethics rules.

The aforementioned ethics rules for the Iowa Senate include section 6, a provision which regulates outside employment for senators and reads:

6. EMPLOYMENT. A senator shall not accept employment, either directly or indirectly, from a political action committee or from an organization exempt from taxation under section 501(c)(4), 501(c)(6), or 527 of the Internal Revenue Code that engages in activities related to the nomination, election, or defeat of a candidate for public office. A senator may accept employment from a political party, but shall disclose the employment relationship in writing to the secretary of the senate within ten days after the beginning of each legislative session. If a senator accepts employment from a political party during a legislative session, the senator shall disclose the employment relationship within ten days after acceptance of the employment.

For the purpose of this rule, a political action committee means a committee, but not a candidate's committee, which accepts contributions, makes expenditures, or incurs indebtedness in the aggregate of more than one thousand dollars in any one calendar year to expressly advocate the nomination, election, or defeat of a candidate for public office or to expressly advocate the passage or defeat of a ballot issue or influencing legislative action, or an association, lodge, society, cooperative, union, fraternity, sorority, educational institution, civic organization, labor organization, religious organization, or professional organization which makes contributions in the aggregate of

more than one thousand dollars in any one calendar year to expressly advocate the nomination, election, or defeat of a candidate for public office or ballot issue or influencing legislative action.

Recent reporting in the [Cedar Rapids Gazette](#) and [Iowa Starting Line](#) brought to light that Zach Wahls worked for The Next 50, a network of federal political organizations and PACs.

Given the facts enumerated below, the complainant has reason to believe that Zach Wahls knowingly violated section 6 of the ethics rules for the Iowa Senate.

The Facts

1. Senator Zach Wahls [served](#) as the Executive Director of an organization called the Next 50 from January 2024 to April 2025.

According to his [financial disclosure form](#), Wahls was paid \$165,308 in salary for this role as Executive Director of Next 50 Network LLC.

| | | | | | |
|---|------|--------|---|--------------|----------------------------------|
| 1 | Self | Salary | Next 50 Network LLC New York, New York | \$165,308.00 | January 1, 2024 - April 30, 2025 |
|---|------|--------|---|--------------|----------------------------------|

Source: [Wahls Personal Financial Disclosure form](#)

Executive Director

The Next 50

Jan 2024 - Apr 2025 · 1 yr 4 mos

For nearly 18 months, I had the opportunity to serve as Executive Director at The Next 50, where the mission of supporting and developing a new generation of forward-looking political leadership has never been more important.

Source: [ZW LinkedIn](#)

2. In addition, Sen. Wahls [served](#) as the Officer of Next 50 Action, a designated 501(c)(4) from January 2024 to April 2025.

On an amendment to his 2025 [financial disclosure form](#), Wahls reported his role as “Officer” of Next 50 Action.

| # | Position Dates | Position Held | Entity | Entity Type | Comments |
|---|----------------------|---------------|--|------------------------|----------|
| 1 | Jan 2024 to Apr 2025 | Officer | The Next 50 Action New York, New York | Nonprofit Organization | n/a |

Source: [Wahls Personal Financial Disclosure form](#)

3. Next 50 Action is a [designated](#) 501(c)(4).

The Next 50 Action

New York, NY • EIN: 86-2644677

Subscribe

Receive an email when new data is available for this organization.

This organization is not listed in the IRS's most recent [list of tax exempt organizations](#), but we have data associated with this Employer Identification Number.

Type of Nonprofit

Designated as a 501(c)(4)

Civic leagues, social welfare organizations and local associations of employees, created to promote community welfare for charitable, educational or recreational purposes.

Source: [Pro Publica](#)

According to [Open Secrets](#), “these nonprofits are the most common kind of dark money group.”

4. During Senator Wahls’ tenure leading the web of The Next 50 political organizations, Next 50 Action’s address is repeatedly listed as 1507 Winterpark Dr. Coralville, IA on ActBlue technical services’ filings with the IRS. Senator Wahls has repeatedly identified the same address – 1507 Winterpark Dr. Coralville, IA – as his home address.

| Contributor's name, mailing address and ZIP code | Name of contributor's employer | Amount of contribution |
|--|--|--|
| THE NEXT 50 ACTION 1507 WINTERPARK DR CORALVILLE, IA 52241 | NA Contributor's occupation NA Aggregate contributions year-to-date \$ 395 | \$ 395 Date of contribution 06/30/2024 |
| Contributor's name, mailing address and ZIP code | Name of contributor's employer | Amount of contribution |
| THE NEXT 50 ACTION 1507 WINTERPARK DR CORALVILLE, IA 52241 | NA Contributor's occupation NA Aggregate contributions year-to-date \$ 396 | \$ 1 Date of contribution 03/31/2025 |

Source: [IRS](#), [IRS](#)

| | | | | | |
|---|-------------|---------------------------------------|--|----------------------------------|--|
| Full Name (Last, First, Middle Initial) Wahls, Zacharia, . . | | | Date of Receipt 10 / 20 / 2025 | | |
| A. Mailing Address 1507 Winterpark Dr | | | Transaction ID : 9147605 | | |
| City Coralville | State IA | Zip Code 52241-1075 | Amount of Each Receipt this Period 250.00 | | |
| FEC ID number of contributing federal political committee. C | | Memo Item <input type="checkbox"/> | | | |
| Name of Employer Self | | Occupation Self-Employed | | Election Cycle-to-Date 250.00 | |
| Receipt For: 2026 <input checked="" type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼ | | * Earmarked Contribution: See Below | | | |

| | | | | | |
|--|-------------|------------------------------------|--|--|--|
| B. Full Name (Last, First, Middle Initial) Wahls, Zach, . . . | | | Transaction ID : 24211586 Date of Receipt | | |
| Mailing Address 1507 Winterpark Dr | | | M M / D D / Y Y Y Y 08 / 25 / 2024 | | |
| City Coralville | State IA | Zip Code 52241-1075 | | | |
| FEC ID number of contributing federal political committee. C | | | Amount of Each Receipt this Period 25.00 | | |
| Name of Employer Iowa | | Occupation Iowa Senator | | | |
| Receipt For: 2024 <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼ | | Election Cycle-to-Date ▼ 204.77 | | | |
| | | | <input checked="" type="checkbox"/> Memo Item * Harris Victory Fund | | |

Source: [FEC](#), [FEC](#)

5. Wahls [touted](#) the Next 50 in his Iowa Senate Democrats bio and [promoted](#) the organization’s 2024 Impact Report via his “X” account.

“When I am not serving in my legislative capacity in Des Moines, I lead The Next 50, a national organization dedicated to supporting next generation political leaders across the United States.”

Source: [Iowa Senate Democrats](#)



Source: [Wahls “X” account](#)

6. The Next 50 is a network of federal PACs, including a hybrid SuperPAC and 501(c)4s.

According to the Next 50’s [website](#), it describes itself as:

“At The Next 50, we’re committed to building enduring majorities at all levels. We do that by investing in next-generation candidates early — providing high-impact financial and strategic support to leaders in competitive districts.”

“When we say we work to win races nationwide, we mean it. We don’t just work in the same places as everyone else — we tread new paths in places where other groups are too shy to show up. From state house races in Alaska to congressional races in Maine and mayoral elections in Texas, and everywhere in between, The Next 50 is working to

get the next-generation Democratic leaders our country needs into office at every level of government.”

“A 70% win rate for endorsed candidates, becoming the number one Political Action Committee investing in the next generation of leaders”

“\$4.1 million raised and bundled for candidates, including direct investment, donor matchmaking, and the organization’s first ever independent expenditure campaign”

Source: [Next50 About Us](#)

Per the Federal Election Committee, The Next 50 has four registered committees including:

The Next 50 Victory Committee (C00906412)

<https://www.fec.gov/data/committee/C00906412>

A joint fundraising committee between THE NEXT 50 PAC (C00716423); THE NEXT 50 ENTERPRISE FUND (C00903500); and THE NEXT 50 ALUMNI PAC (C00903534)

The Next 50 PAC (C00716423)

<https://www.fec.gov/data/committee/C00716423>

A hybrid PAC that made \$95,000 in contributions to candidates while Wahls was executive director.

“Hybrid PACs are political committees with non-contribution accounts that solicit and accept unlimited contributions from individuals, corporations, labor organizations, and other political committees to a segregated bank account for the purpose of financing independent expenditures, other ads that refer to a federal candidate, and generic voter drives in federal elections, while maintaining a separate bank account, subject to all the statutory amount limitations and source prohibitions, that is permitted to make contributions to federal candidates.” Source: [FEC](#)

The Next 50 Alumni PAC (C00903534)

A federal PAC

<https://www.fec.gov/data/committee/C00903534>

The Next 50 Enterprise Fund (C00903500)

A federal PAC

<https://www.fec.gov/data/committee/C00903500>

The Next 50 Action

A 501(c)4

https://apps.irs.gov/pub/epostcard/cor/862644677_202312_9900_2025031723212577.pdf

7. In 2024, [The Next 50 Network received \\$100,000 from Third Way](#), one hundred times the expressed limit of the “one thousand dollar” expenditure outlined in section 6 of the ethics rules for the Iowa Senate regarding the definition of a political action committee.

| | | | | |
|---|------------|-----|---------|---|
| (8) THE NEXT 50 NETWORK LLC 2000 14TH STREET NW WASHINGTON, DC 20009 | 99-0898994 | N/A | 100,000 | 0 |
|---|------------|-----|---------|---|

Source: [ProPublica](#)

8. Next 50 Action reported that it had provided communications and logistical support and assisted in research and vetting for The Next 50 PAC.

instructions), and Part II-B, line 1. Also, complete this part for any additional information.

| Return Reference | Explanation |
|------------------|--|
| Part I | PartandLinenumbe:;Explanation: Part1ALine1,Staff of The Next 50 Action provided communications and logistical support for The Next 50 PAC a Hybrid Political Action Committee registered with the Federal Election Commission. The Next 50 Action assisted in the research and vetting of candidates endorsed by The Next 50 PAC. |

The several Next 50 organizations that Wahls captained have a documented record of servicing each other, underscoring the web of expressly prohibited political organizations – including dark money Super PACs – that Wahls ran between January 2024 to April 2025.

Source: [ProPublica](#)

9. Senator Wahls was the author of “[The Next 50's 2024 Impact Report](#).”

Authored by Sen. Zach Wahls himself, “The Next 50 Impact Report” explicitly identifies the organization’s purpose:

“As we relaunch The Next 50's newsletter on Substack, we're recommitting to our founding vision: identifying, supporting, and electing the next generation of leaders who can win in competitive districts and build lasting political power.”

A Note from the Authors

The urgency of our mission has never been more clear: After the 2024 election, only 4 Democratic senators are under the age of 50, compared to 8 Republicans—a leadership gap that widens each cycle. In the House, 39 members are 75 or older. 70% of them are Democrats, who outnumber their Republican counterparts by nearly a 3:1 margin. Among those aged 80 and older, the gap is even wider: 12 Democrats to just 3 Republicans.

This report marks both a reflection on our journey and a roadmap for the critical work ahead. As we relaunch The Next 50's newsletter on Substack, we're recommitting to our founding vision: identifying, supporting, and electing the next generation of leaders who can win in competitive districts and build lasting political power.

Since our founding in 2019, we've evolved from a promising idea into a proven political force, helping to elect 68% of our endorsed candidates and raising over \$12 million to support their campaigns. What began as a small network of concerned donors and activists has grown into a strong pipeline for developing next-generation leaders and helping them win, govern, and thrive.

The 2023-2024 cycle tested our model in a challenging political environment, and our results speak for themselves. With a 70% win rate across our 50 endorsed races—including two U.S. Senate victories in Trump-won states and critical state legislative wins that came down to just dozens of votes—we've demonstrated that investing in talented young leaders who fit their districts is essential for our future.

As we look toward 2025-2026 and beyond, we invite you to join us in this vital work. Thank you for following our journey and supporting our efforts to build a stronger bench and elect new leaders who will shape the next 50 years of American politics.

Zak Malamed, TN50 Board Chair & Zach Wahls, TN50 Executive Director

Source: [The Next 50's 2024 Impact Report](#)

10. Per the report he authored, Senator Zach Wahls used his role as the leader of The Next 50 to influence elections across the country, including in Iowa.

In the report, Wahls claims to have elected his chosen candidates by “providing them with direct financial support, raising additional funds from our donor network, and offering exclusive leadership development and peer mentorship opportunities.”

The Next 50's Mission and Accomplishments

The mission of The Next 50 (TN50) is to build a stronger bench by supporting a diverse group of next-generation leaders running in competitive districts and states. Since our founding in 2019, we have raised over \$12M to support these talented candidates and elected officials. Each cycle, we identify and endorse fifty talented, up-and-coming elected officials and candidates, providing them with direct financial support, raising additional funds from our donor network, and offering exclusive leadership development and peer mentorship opportunities. Over the past three cycles, we have achieved a 68% win rate and played an instrumental role in winning some of the closest state legislative and congressional races in the United States.

He also wrote that he “helped fund [a] robust voter contact program that made the difference in this nail-biter race.”

Source: [The Next 50's 2024 Impact Report](#)

Conclusion:

WHEREFORE, the complainant requests that the Iowa Senate conducts an investigation into these allegations; sanction the respondent has violated the ethics rules for the Iowa Senate; and order the respondent to correct these violations by returning one of the two salaries he pulled for the two jobs he performed in clear conflict with each other. As such, Wahls should either return his \$165,308 from the Next 50 organizations or the \$66,536 from the State of Iowa as a Senator.

Due to the seriousness of this conflict of interest and clear violation of the ethics rules governing the Iowa Senate, the complainant demands that Senator Wahls be formally censured and stripped of his committee assignments while an investigation is conducted. Failure to comply should trigger an immediate expulsion from the Iowa Senate.

FURTHER, Zach Wahls performed the roles of Executive Director and Officer of political organizations including a hybrid Super PAC and dark money group from January 2024 to April 2025, in direct violation of the ethics rules for the Iowa Senate adopted for Assembly 91 (01/13/2025 - 01/10/2027) and Assembly 90 (01/09/2023 - 01/12/2025).

Throughout his tenure at the prohibited organizations, Wahls performed duties expressly prohibited by Iowa Senate ethics rules, including performing “activities related to the nomination, election, or defeat of a candidate for public office.”

In violation of section 6 of the ethics rules of the Iowa Senate, Senator Wahls both worked for an organization “which accepts contributions” and “makes expenditures” “of more than one

thousand dollars in any one calendar year to expressly advocate the nomination, election, or defeat of a candidate for public” during his tenure as the leader of The Next 50’s web of political organizations.

- Senator Wahls oversaw \$95,000 in contributions to candidates from The Next 50 PAC, their hybrid super PAC.
- Senator Wahls oversaw the solicitation of \$100,000 from the Third Way by The Next 50 Network.
- Senator Wahls authored The Next 50's 2024 Impact Report and claimed to have “helped fund [a] robust voter contact program that made the difference in this nail-biter race.”
- Senator Wahls also identified himself as an “Officer” for Next 50 Action and listed his home address as the organization’s address. The organization is a designated 501(c)(4).

HENCEFORTH, in doing so, Zach Wahls directly violated his duties as an Iowa Senator and raised questions about clear conflicts of interest due to his expressly prohibited outside employment. As such, the complainant urges the Iowa Senate to immediately begin its investigation into Wahls’ clear ethics violations.

This complaint is made under penalty of perjury.