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November 4, 1980

Joseph S. Van Osten, Secretary
South Jersey Builders Political
Action Committee, Inc.
5544 Cedar Avenue
Pennsauken, New Jersey 08109

Re: The New Jersey Campaign Contributions and
Expenditures Reporting Act, Chapter 83, Laws
of 1973 as Amended and Supplemented ("the Act")
Your letter dated September 2, 1980
Opinion #0-34-80

Dear Mr. Van Oaten:

Your letter dated September 2, 1980, to the New Jersey
Election Law Enforcement Commission ("the Commission"), in-
cluding a request for advisory opinion, has been forwarded
to me for reply.

Nothing in the Act would prevent the transfer of funds
by a political action committee from its depository to a
money market certificate. If the issuer of the money market
certificate were an organization other than a bank authorized
to do business in the State of New Jersey, then a record of the
funds out from the depository into that certificate, and a
corresponding record of the funds back in to the depository
at the conclusion of the time period of that certificate would
be required to be maintained by you so as to show accurately
the flow of those funds. I have assumed that South Jersey
Builders Political Action Committee, Inc. is a political action
committee whose activity is essentially limited to the State
of New Jersey. That being so, any use of the funds for poli-
tical purposes would have to be out of the account in the
depository authorized to do business in the State of New Jersey.

Very truly yours,

Edward J. Farrell
Legal Counsel

EJF:no