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 Osten:

Your letter dated September 2, 1980, to the New Jersey Election Law Enforcement Commission ("the Commission"), including 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 cut 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 political 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