



NEWS RELEASE

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FOR RELEASE:

Immediately
August 21, 1989

Frederick M. Herrmann, Executive Director of the New Jersey Election Law Enforcement Commission, announced today that the Commission has received two applications for public matching funds from 1989 gubernatorial general election Candidates Jim Courter and Jim Florio. This submission was the first 1989 general election submission for Candidate Courter and the third for Candidate Florio. On the unreviewed submissions, the candidates reported the following net amounts of contributions submitted for match:

Courter	\$1,071,690.00
Florio	360,581.33

Herrmann explained that the New Jersey Public Financing Program provides that each dollar of a contribution eligible for match is matched with two dollars of public funds after a candidate has raised and spent a minimum of \$150,000 in contributions of \$1500 or less. The first \$50,000 of contributions submitted by a candidate is not matched. In order to receive general election public funds, candidates must also agree to participate in two debates. Therefore if all contributions submitted for match today by the Courter campaign on its first submission are found to be eligible after Commission review, Mr. Courter will be eligible for \$2,043,380 in general election public matching funds.

Herrmann indicated that the Commission has already certified public funds in the amount of \$2,619,738 to the Florio campaign. If all contribution items submitted today are found to be eligible for match, Candidate Florio will have reached the \$3.3 million maximum in public funds which may be received by any gubernatorial general election candidate.

This date was the sixth on which candidates could make application for public matching funds for the 1989 general election. The law limits the amount of public funds that may be given to any one general election candidate to \$3.3 million.

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Herrmann noted that the submissions received today will be reviewed and the Commission will certify the amounts Candidates Courter and Florio are eligible to receive at its meeting on Tuesday, September 12. Checks will be issued by the State Treasurer within a few days of the certification and the Commission will deposit the public funds in public funds accounts established for the candidates.

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