NEWS RELEASE

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FOR RELEASE:
May 4, 1992

PRESS RELEASE


According to McNany, the Report includes several recommendations for reforming the Campaign Act and the Legislative Activities Disclosure Act, including suggested changes in the Gubernatorial Public Financing Program.


McNany said that the Report calls for the 1993 primary and general election public funds caps to be reduced, a 1:1 matching ratio in the general election instead of a 2:1 matching ratio, and an increase in the income tax check-off from $1 to $2.

"In the Annual Report, the Commission has reiterated the fact that the most important reform to the Gubernatorial Public Financing Program would be a
reduction in the public funds cap in the primary to $1 Million and in the
general election to $2 Million," added McNany.

McNany noted that the 1989 election resulted in a record $15.3 Million
in public funds being distributed, depriving the Fund of the ability to
replenish itself and achieve fiscal balance in the future.

McNany said: "there is no more important objective for the Commission
to strive toward than to make sure that the public financing program, which is a
model for the nation, remains strong and viable."

In addition to containing recommendations to improve the public
funding law, the 1992 Annual Report contains numerous recommendations for
reforming the Campaign and Lobbying Acts.

Commissioner Stanley G. Bedford said that the Commission would like to
see the Legislature enact reforms urged by the Ad Hoc Commission on Legislative
Ethics and Campaign Financing, including the imposition of contribution limits
and guidelines for the use of surplus campaign funds.

"ELEC has long believed that reasonable contribution limits are in the
best interest of the electoral process," said Bedford," and that both the public
and candidates deserve clear statutory guidelines in terms of how campaign funds
may be spent."

He said that ELEC would continue to work for these reforms.

Commissioner David Linett added that the Annual Report called for a
"full-fledged" PAC registration program to complement the partial PAC
registration program signed by Governor Jim Florio last summer.
"Beyond the current PAC registration program that applies only to those corporate or union PACs which benefit from employee payroll deduction funds, the Commission would like to see a PAC registration program that applies to all PACs," said Linett.

"The current PAC registration program is a great first step," added Linett, "and the Commission trusts that the concept will be taken further to include all entities filing as PACs."

Chairman McNany noted that the Commission's Annual Report also praises Governor Florio and the Legislature for enacting meaningful and far reaching Lobbyist disclosure reform in 1991. Copies of the Annual Report are available at the Commission.

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