



NEWS RELEASE

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PRESS RELEASE

Frederick M. Herrmann, Executive Director of the New Jersey Election Law Enforcement Commission (ELEC), announced today the Commission received applications for public matching funds from primary election gubernatorial candidates Jim Florio and Jim Wallwork.

This submission was the first for Candidate Florio, who filed documentation with the Commission on April 15, 1993, as proof that his campaign had raised and spent \$177,000 on the 1993 gubernatorial primary election. The public financing law requires that such proof be filed with the Commission by the primary election petition filing deadline for candidates who wish to receive primary election public matching funds. This submission was the second for Candidate Wallwork. On the unreviewed submissions, the candidates reported the following net amounts of contributions submitted for match:

Jim Wallwork	\$ 20,696.99
Jim Florio	\$978,056.00

Herrmann explained that the New Jersey Gubernatorial 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 \$177,000 in contributions of \$1,800 or less. The first \$59,000 of contributions submitted by a candidate is not matched. The maximum amount of public funds which may be received by a qualified 1993 gubernatorial primary election candidate is \$1.6 million.

If Candidate Florio is determined by the Commission to be qualified to receive public matching funds based upon his first submission, and if all contributions submitted today are found to be eligible for match after Commission review, the Florio campaign will be eligible to receive the \$1.6 million maximum in public matching funds that may be given to any one primary election candidate.

Candidate Wallwork was determined by the Commission to be qualified to receive 1993 primary election public funds after his first submission, for which he was certified to receive \$260,476.70 in public matching funds. He will now be eligible to receive another \$41,393.98 in public matching funds if all contributions on this second submission are found to be matchable after Commission review.

The submissions received today will be reviewed and the Commission will certify the public funds amounts the candidates are eligible to receive at a future Commission meeting. Checks will be issued by the State Treasurer within a few days of certification by the Commission, and the Commission will deposit the public funds in a public funds account established for the candidate.

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