



NEWS RELEASE

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PRESS RELEASE

Frederick M. Herrmann, Executive Director of the New Jersey Election Law Enforcement Commission (ELEC), announced today that the Commission received applications for public matching funds from general election gubernatorial Candidates Jim Florio and Christine Todd Whitman.

This submission was the third for Candidate Florio. On the unreviewed third submission, the candidate reported a net amount of \$35,400 in contributions submitted for match. The Florio campaign was determined by the Commission to be eligible to receive 1993 general election public funds after the first submission for which Candidate Florio was certified to receive \$2,916,386.14 in public matching funds. Herrmann explained that the second public funds submission of the Florio campaign will be reviewed by the Commission at its meeting tomorrow. If all contributions in that second submission are found to be eligible for match, Candidate Florio will have reached the \$3.9 million maximum in general election public funds.

The submission received today from Candidate Whitman was her second submission for the 1993 general election. On the unreviewed submission, the

candidate reported a net amount of \$586,059.00 in contributions submitted for match.

Candidate Whitman was determined by the Commission to be qualified to receive public funds after her first general election submission, for which she was certified to receive \$832,756.02 in public matching funds. She will now be eligible to receive another \$1,172,118.00 in public matching funds if all contributions on this second submission are found to be matchable after Commission review. The law limits the amount of public funds that may be given to any one 1993 gubernatorial general election candidate to \$3.9 million.

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 submissions received today will be reviewed and the Commission will certify the public funds amount 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 candidates.

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