



NEWS RELEASE

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EXECUTIVE DIRECTOR

FOR RELEASE:

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PRESS RELEASE

Frederick M. Herrmann, Executive Director of the New Jersey Election Law Enforcement Commission (ELEC), announced today that gubernatorial public matching funds totaling \$232,052.00 were deposited into public funds bank accounts for 1997 gubernatorial primary election candidates as follows:

James E. McGreevey	\$ 174,550.00
Michael Murphy	\$ 57,502.00

Herrmann noted that eligible contributions are matched with two public dollars per private dollar submitted by a candidate and that the first \$69,000 of contributions submitted by a candidate is not matched.

The public funds deposited for Candidate McGreevey were based upon his sixth application for public matching funds, received by the Commission on April 21, 1997. The submission included \$92,525.00 in contributions eligible for match. If all contributions on his sixth submission had been eligible for match, Candidate McGreevey would have received \$185,050.00. Herrmann explained that contributions which were found to be ineligible for match for technical reasons may be resubmitted with clarification for match by the candidate on a later matching fund submission date. Contributions may be declared ineligible for match for a variety of reasons including an incomplete contributor name or

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address, the need for clarification of the source of a contribution, and the absence of occupation and employer information for a contribution in excess of \$300 received from an individual.

Herrmann indicated that Candidate McGreevey has already received public funds in the amount of \$1,310,559.16, based upon his first five submissions, and has now received a total of \$1,485,109.16 in 1997 primary election public matching funds. The maximum in public matching funds which may be received by a 1997 primary election gubernatorial candidate is \$1.86 million.

Public funds deposited today for Candidate Murphy were based upon his second submission for public matching funds, which was received by the Commission on April 21, 1997. The submission included \$30,001.00 in contributions eligible for match. If all contributions on the second submission had been eligible for match, Candidate Murphy would have received \$60,002.00. Candidate Murphy has already received public funds in the amount of \$341,190.00, based upon his first submission, and has now received a total of \$398,692.00 in 1997 primary election public matching funds.

In order to be qualified to receive public matching funds, Herrmann said that Candidates McGreevey and Murphy submitted signed agreements to participate in two gubernatorial primary election debates and documented that a minimum of \$210,000 in contributions of \$2,100 or less was raised and spent for the 1997 primary election.

Herrmann also announced that the Commission today received applications for public matching funds from Candidates McGreevey and Murphy. The submissions filed today were the eighth received for Candidate McGreevey and the fourth for Candidate Murphy. The McGreevey seventh submission and Murphy third submission are currently being reviewed by the Commission.

On the unreviewed submissions filed today, the candidates reported the following net amounts of contributions submitted for match:

James E. McGreevey	\$81,700.00
Michael Murphy	\$84,825.00

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 \$210,000 in contributions of \$2,100 or less. The first \$69,000 of contributions submitted by a candidate is not matched. As a condition for receipt of public matching funds, a candidate must also agree to participate in two televised debates. The law limits the amount of public funds that may be given to any one 1997 gubernatorial primary election candidate to \$1.86 million.

If all contributions submitted today by Candidates McGreevey and Murphy are found to be eligible for match after Commission review, they will be eligible to receive \$163,400.00 and \$169,650.00, respectively, in public matching funds.

The submissions received today will be reviewed and the public funds amounts the candidates are eligible to receive will be certified to the State Treasurer. The Commission will deposit the public funds in public funds accounts established for the candidates. The use of public funds by gubernatorial candidates is strictly limited by law to expenditures such as the purchase of time on radio and television and payment of the costs of printing and mailing campaign literature.

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