



NEWS RELEASE

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EXECUTIVE DIRECTOR

FOR RELEASE:

September 2, 1997

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 1997 general election gubernatorial candidates James E. McGreevey and Christine Todd Whitman. This submission was the third received for Candidate McGreevey and the fourth for Candidate Whitman.

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

James E. McGreevey	\$297,720.00
Christine Todd Whitman	\$285,005.70

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 general election candidate to \$4.6 million.

Candidate McGreevey was determined by the Commission to be qualified to receive 1997 general election public funds after his first submission and received \$394,892.00 in public funds based on that

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submission. The McGreevey second submission is currently being reviewed by the Commission. Candidate McGreevey will now be eligible to receive another \$595,440.00 in public matching funds if all contributions on his third submission are found to be matchable after Commission review.

Candidate Whitman was determined by the Commission to be qualified to receive 1997 general election public funds after her first submission and has to date received \$2,577,382.00 in public funds based on her first and second submissions. The Whitman third submission is currently being reviewed by the Commission. Candidate Whitman will now be eligible to receive another \$570,011.40 in public matching funds if all contributions on her third submission are found to be matchable after Commission review.

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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