



NEWS RELEASE

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EXECUTIVE DIRECTOR

FOR RELEASE:

April 3, 2001

PRESS RELEASE

Frederick M. Herrmann, Executive Director of the New Jersey Election Law Enforcement Commission (ELEC), announced that yesterday the Commission received an application for public matching funds from 2001 primary election gubernatorial candidate Donald T. DiFrancesco. This submission was the third received for Candidate DiFrancesco in the 2001 gubernatorial primary election. On the unreviewed submission, Candidate DiFrancesco reported a net amount of \$330,500.00 in contributions submitted for match.

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 \$260,000 in contributions of \$2,600 or less. The first \$84,000 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 2001 gubernatorial primary election candidate to \$2.3 million.

The first and second submissions of the DiFrancesco campaign, filed on March 12 and March 26, 2001, are currently being reviewed by the Commission. If all contributions on the first and second submissions are found to be eligible for match, Candidate DiFrancesco will receive \$2,077,870.00 in public matching funds. If all contributions submitted yesterday on the third submission are found to be matchable after Commission review, Candidate DiFrancesco will be eligible to receive additional 2001 primary election public funds in the amount of \$222,130.00, which is the amount necessary to reach the \$2.3 million maximum in 2001 primary election public funds.

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Located at: 28 W. State Street, 13th Floor, Trenton, New Jersey

After review of each of Candidate DiFrancesco's matching fund submissions is completed, the public funds amount he is eligible to receive will be certified to the State Treasurer. The Commission will deposit the public funds in a public funds account established for Candidate DiFrancesco. 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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