

NEWS RELEASE

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PRESS ADVISORY

The New Jersey Election Law Enforcement Commission (ELEC) has approved \$58,520 in public matching funds for Lt. Governor Kimberly Guadagno, the Republican nominee in this year's 2017 gubernatorial general election.

| Candidate | Public Fund Disbursements | | Party |
|--------------------|---------------------------|-----------------------|------------|
| | Today | Total For Election | |
| Guadagno, Kimberly | \$ 58,520 | \$ 3,700,485 | Republican |
| Murphy, Phil | None | \$ 9,300,000* | Democrat |
| Totals | \$ 58,520 | \$13,000,485 | |

Disbursements of Public Funds to 2017 Gubernatorial General Election Candidates

*Maximum available for general election

Under the Gubernatorial Public Financing program, which began in 1974, candidates who raise \$430,000 or more can qualify for public matching funds. General election candidates are eligible for up to \$9.3 million in public funds if they raise at least \$4.8 million from private sources. As a condition, other than a few exceptions, they must limit their total general election spending to \$13.8 million.

| 2017 Gubernatorial Finance Limits/Thresholds | | |
|--|--------------|--|
| Limit/Threshold | Amount | |
| Contribution Limit | \$ 4,300 | |
| Qualification Threshold | \$ 430,000 | |
| Amount Not Matched | \$ 138,000 | |
| Private Dollars Candidates Must Raise For Maximum Public Funds | \$ 4,788,000 | |
| Maximum Public Funds Per Candidate For General Election | \$ 9,300,000 | |
| General Election Expenditure Limit Per Candidate | \$13,800,000 | |

For more details about the program, go to: <u>http://www.elec.state.nj.us/publicinformation/gub_man.htm</u>.

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