



NEWS RELEASE

N.J. Election Law Enforcement Commission

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Executive Director

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Frederick M. Herrmann, Executive Director of the New Jersey Election Law Enforcement Commission announced today that the Commission at its public meeting Tuesday, October 22, 1985, certified public matching funds for the gubernatorial general election to Essex County Executive Peter Shapiro (D). The Commission found that Mr. Shapiro had met the statutory requirements for receiving the funds and certified that the candidate qualified for \$89,637.30. Further, the Commission transmitted the certification to the State Treasurer for payment.

To date, Mr. Shapiro has submitted a total of \$608,209.59 in contributions of \$800.00 or less for match and has received \$1,082,477.30 in public matching funds.

Under the current law, in order to qualify to receive public matching funds, a gubernatorial candidate must raise and expend \$50,000.00 in campaign contributions that do not, alone or in the aggregate, exceed \$800.00 from any single contributor. In addition, sufficient documentation of such expenditures and attribution of such contributions must be provided.

Once qualified, a candidate is eligible to receive two dollars in public matching funds for each dollar of a private contribution to a candidate's election campaign above the qualification threshold, provided the contributions submitted for match are sufficiently documented and meet all statutory requirements. The initial \$50,000.00 of eligible contributions is not matchable. In order to receive the maximum in general election public matching funds, \$1,287,144.80, a candidate must submit \$693,572.40 in contributions eligible for match.

The Commission received a fifth application for public matching funds from Mr. Shapiro on Monday, October 21, 1985. He submitted \$45,639.59 in new contributions for match. The Commission's certification on Tuesday, October 22, was a partial (85%) certification of funds submitted on October 21 and the remaining balance of funds submitted on October 15. The remaining balance for funds submitted on October 21, will be certified pending Commission review. If all contributions submitted for match are found to be eligible after Commission review, Mr. Shapiro will be eligible to receive an additional \$13,691.88 in public matching funds.

The Commission will review and certify to the State Treasurer the remaining amount that Mr. Shapiro is eligible to receive for this fifth submission at its next meeting. The Commission is scheduled to next meet on Wednesday, October 30, 1985 at 10:30 a.m. in Montclair. A check will be issued within a few days of the certification and the Commission will deposit the public funds in a public funds account established for the candidate.