



NEWS RELEASE

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PRESS RELEASE

Frederick M. Herrmann, Executive Director of the New Jersey Election Law Enforcement Commission (ELEC), announced today that the Commission received an application for public matching funds from 1993 primary election gubernatorial candidate Cary Edwards. This submission was the first received for the 1993 gubernatorial primary election. On the unreviewed submission, the candidate reported a net amount of \$302,993 in contributions eligible 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 \$177,000 in contributions of \$1,800 or less. The first \$59,000 of contributions submitted by a candidate is not matched.

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Thus, if candidate Edwards is determined to be qualified to receive public matching funds, and if all contributions submitted today are found to be eligible for match after Commission review, the candidate will be eligible for \$487,986 in public matching funds. The law limits the amount of public funds that may be given to any one primary election candidate to \$1.6 million.

The submission received today will be reviewed and the Commission will certify the public funds amount the candidate is eligible to receive at a future Commission meeting. Checks will be issued by the State Treasurer within a few days of certification by the Commission, and the Commission will deposit the public funds in a public funds account established for the candidate.

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