



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 applications for 1993 general election public matching funds from gubernatorial candidates Jim Florio and Christine Todd Whitman. These submissions were the first received for the 1993 general election.

Herrmann explained that the New Jersey Gubernatorial 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. In order to receive general election public funds, candidates must also agree to participate in two debates. The maximum amount of public funds which may be received by a qualified 1993 gubernatorial general election candidate is \$3.9 million.

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

Jim Florio	\$1,559,375.11
Christine Todd Whitman	\$ 515,542.01

Thus, if all contributions submitted for match today are found to be eligible after Commission review, Candidate Florio will be eligible to receive general election public matching funds in the amount of \$3,000,750.22 and Candidate Whitman will be eligible to receive \$913,084.02 in public matching funds.

The submissions received today will be reviewed and the Commission will certify the public funds amount the candidates are 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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