



NEWS RELEASE

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EXECUTIVE DIRECTOR

FOR 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 public matching funds from 1997 primary election gubernatorial candidates James E. McGreevey and Michael Murphy. This submission was the second received for Candidate Murphy and the sixth for Candidate McGreevey.

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

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|--------------------|-------------|
| James E. McGreevey | \$93,475.00 |
| Michael Murphy | \$30,001.00 |

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 \$210,000 in contributions of \$2,100 or less. The first \$69,000 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

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

public funds that may be given to any one 1997 gubernatorial primary election candidate to \$1.86 million.

Candidate McGreevey was determined by the Commission to be qualified to receive 1997 primary election public funds after his first submission and has, to date, received a total of \$1,073,809.16 in public funds on his first, second, and third submissions. The McGreevey fourth and fifth submissions are currently being reviewed by the Commission. Candidate McGreevey will now be eligible to receive another \$186,950.00 in public matching funds if all contributions on his sixth submission are found to be matchable after Commission review.

The Commission has determined that Candidate Murphy is qualified to receive 1997 gubernatorial primary election public matching funds, and his first submission for public matching funds is under review by Commission staff. If all contributions submitted today by Candidate Murphy are found to be eligible for match after Commission review, he will be eligible for \$60,002.00 in public matching funds

The submissions received today will be reviewed and the public funds amounts the candidates are eligible to receive will be certified to the State Treasurer. The Commission will deposit the public funds in public funds accounts established for the candidates. 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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