



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 first received for Candidate Murphy and the fifth for Candidate McGreevey.

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

Michael Murphy	\$275,520.00
James E. McGreevey	\$ 17,800.00

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

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

Thus, if Candidate Murphy is determined to be qualified to receive 1997 gubernatorial primary election public matching funds, and if all contributions submitted today are found to be eligible for match after Commission review, Candidate Murphy will be eligible for \$413,040.00 in public matching funds.

Herrmann explained that on April 10, 1997, the Murphy campaign filed a statement of qualification to participate in the gubernatorial public financing program, and that the statement of qualification will be processed as the campaign's first submission for matching funds. A statement of qualification is filed by a candidate who intends at a later date to apply to receive public matching funds, but who has not filed such an application by the April 10, 1997 petition filing deadline. Submissions for gubernatorial matching funds are filed with the Commission on specified Mondays during the period before the primary election.

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 submission is currently being reviewed by the Commission. Candidate McGreevey will now be eligible to receive another \$35,600.00 in public matching funds if all contributions on his fifth submission are found to be matchable after Commission review.

The Murphy and McGreevey submissions 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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