



# NEWS RELEASE

Respond to:  
P.O. Box 185  
Trenton, New Jersey 08625-0185  
(609) 292-8700

CONTACT: **FREDERICK M. HERRMANN, Ph.D.**  
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 general election gubernatorial Candidates James E. McGreevey and Murray Sabrin. This submission was the eighth received for Candidate McGreevey and the second received for Candidate Sabrin in the 1997 gubernatorial general election.

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

James E. McGreevey	\$179,830.00
Murray Sabrin	\$ 36,764.59

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 general election candidate to \$4.6 million.

Candidate McGreevey was determined by the Commission to be qualified to receive 1997 general election public funds after his first submission and has to date received \$4,177,061.16 in public funds

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Located at: 28 W. State Street, 13<sup>th</sup> Floor, Trenton, New Jersey

based on his first through seventh submissions. The matching funds deposited for Candidate McGreevey's seventh submission were based upon a percentage of the total funds reported on the submission filed on October 6, 1997. When complete review of the seventh submission is concluded by the Commission, any remaining public fund amounts will be distributed to the campaign. Candidate McGreevey will now be eligible to receive another \$359,660.00 in public matching funds if all contributions on his eighth submission are found to be matchable after Commission review.

Candidate Sabrin was determined by the Commission to be qualified to receive 1997 general election public funds after his first submission and received \$322,791.76 in public funds based on that submission. Candidate Sabrin will now be eligible to receive another \$73,529.18 in public matching funds if all contributions on his second submission are found to be matchable after Commission review.

The submissions received today will be reviewed and the public funds amount 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 costs of printing and mailing campaign literature.

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