



NEWS RELEASE

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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 ninth received for Candidate McGreevey and the third 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	\$73,045.00
Murray Sabrin	\$45,982.51

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 \$4,511,308.66 in public funds

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based on his first through eighth submissions. If all contributions on his ninth submission are found to be matchable after Commission review, Candidate McGreevey will be eligible to receive the \$4.6 million maximum in 1997 general election public matching funds.

Candidate Sabrin was determined by the Commission to be qualified to receive 1997 general election public funds after his first submission and has to date received \$374,262.19 in public funds based on his first and second submissions. The matching funds deposited for Candidate Sabrin's second submission were based upon a percentage of the total funds reported on the submission filed on October 14, 1997. When complete review of the second submission is concluded by the Commission, any remaining public fund amounts will be distributed to the campaign. Candidate Sabrin will now be eligible to receive another \$91,965.02 in public matching funds if all contributions on his third submission are found to be matchable after Commission review.

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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