



NEWS RELEASE

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FOR RELEASE:

Immediately
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Frederick M. Herrmann, Executive Director of the New Jersey Election Law Enforcement Commission, announced today that the Commission has received an application for public matching funds from 1989 gubernatorial general election Candidate Jim Florio.

Candidate Florio submitted an application which reported contributions eligible for match of \$205,610. This submission for public matching funds was the second general election submission for Florio.

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 \$150,000 in contributions of \$1500 or less. The first \$50,000 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. If all contributions submitted for match today are found to be eligible after Commission review, Mr. Florio will be eligible for \$411,220 in general election public matching funds.

This date was the fifth on which candidates could make application for public matching funds for the 1989 general election. The law limits the amount of public funds that may be given to any one general election candidate to \$3.3 million.

Herrmann noted that the submission received today will be reviewed and the Commission will certify the amount Mr. Florio is eligible to receive at its meeting on Tuesday, August 15. The first general election submission of the Florio campaign will also be reviewed on that date. A check will be issued by the State Treasurer within a few days of the certification and the Commission will deposit the public funds in a public funds account established for the candidate.

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