



NEWS RELEASE

Respond to:
P.O. Box 185
Trenton, New Jersey 08625-0185

(609) 292-8700

CONTACT: AMANDA S. HAINES
EXECUTIVE DIRECTOR

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ELEC Approves Inflation Adjustments to Key Limits and Thresholds

Contributors to candidates for governor will be able to give up to \$5,800 per election in 2025 under new inflation-adjusted limits and thresholds set by the New Jersey Election Law Enforcement Commission (ELEC).

In another change required by law every four years, gubernatorial candidates who qualify for public funding can spend a maximum of \$8.7 million in primary elections and \$18.6 million in general elections.

They can receive up to \$5.5 million in public funds during the primary election, and \$12.5 million during the general election. New Jersey in 1974 was the first state in the nation to approve the use of public matching funds for gubernatorial elections.

The table below shows the adjusted limits and thresholds under the Gubernatorial Public Financing Program. The adjustments apply to 2025 gubernatorial campaigns already underway, along with candidates who declare later for next year's election.

Table 1 2025 Gubernatorial Cost Index Adjustments		
LIMIT/THRESHOLD	2021 AMOUNT	2025 AMOUNT
Contribution Limit	\$ 4,900	\$ 5,800
Qualification Threshold	\$ 490,000	\$ 580,000
Amount Not Matched	\$ 156,000	\$ 185,000
Primary Public Fund Cap	\$ 4,600,000	\$ 5,500,000
Primary Expenditure Limit	\$ 7,300,000	\$ 8,700,000
General Public Fund Cap	\$10,500,000	\$12,500,000
General Expenditure Limit	\$15,600,000	\$18,500,000

The bi-partisan Commission approved the 2025 Cost Index Report at today's meeting. Following a public hearing October 15, 2024, the Commission must by December adopt rules implementing the changes.

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Along with limits and thresholds that apply to gubernatorial candidates, ELEC also will be applying inflation adjustments to fines and reporting thresholds for non-gubernatorial candidates and committees. Ten have not been adjusted since 2021. Three were last adjusted in 2023.

Table 2 2025 Adjustments for Non-Gubernatorial Candidates and Committees		
THRESHOLD	2021 AMOUNT	2025 AMOUNT
Political Committee Reporting Threshold	\$ 3,200	\$ 3,800
CPC Reporting Threshold	\$ 7,200	\$ 8,600
Contribution Reporting Threshold (P.L. 2023, c.30)*	\$ 200	\$ 200
24/72-hr Notice Contribution Threshold**	\$ 200	\$ 300
24/72-hr Notice Expenditure Threshold**	\$ 200	\$ 300
JCC Thresholds - 2 candidates	\$11,000	\$13,100
JCC - 3 or more candidates	\$15,800	\$18,700
Form A-3 Threshold	\$ 7,200	\$ 8,600
Form A-1 & School Board/Write-in Threshold	\$ 5,800	\$ 6,900
Independent Expenditure Reporting Threshold**	\$ 200	\$ 300
Section 20.1 Penalties (P.L. 2004, c. 32)		
First Time	\$ 9,800	\$11,600
Subsequent	\$19,500	\$24,000
Section 22 Penalties (P.L. 2004, c. 32)		
First Time	\$ 9,800	\$11,600
Subsequent	\$19,500	\$24,000
Pro Rata Return of Contributions***	\$ 300	\$ 200

*Reduced from \$300 in 2021 to \$200 in 2023, and fixed pursuant to P.L.2023, c.30.
 **Reduced from \$1,900 in 2021 to \$200 in 2023 pursuant to P.L.2023, c.30.
 The independent expenditure reporting threshold applies to independent expenditures from a person’s own funds pursuant to N.J.S.A. 19:44A-11. The threshold does not apply to expenditures made by Independent Expenditure Committees as defined by N.J.S.A. 19:44A-3t.
 ***Fixed by regulation to conform to contribution reporting threshold pursuant to P.L. 2004, c.28 and P.L. 2023, c.30.

Table 3 displays the adjusted 2025 contribution limits for non-gubernatorial candidates and committees.

Table 3 2025 Contribution Limits for Non-Gubernatorial Candidates and Committees							
Entities Making Contributions	Candidate Committee	Political Committee	Continuing Political Committee ¹	Legislative Leadership Committee	State Political Party Committee	County Political Party Committee	Municipal Political Party Committee
Individual to:	\$5,500 per election	\$15,200 per election	\$15,200 per year	\$79,000 per year	\$79,000 per year	\$79,000 per year	\$15,200 per year
Corporation or Union to:	\$5,500 per election	\$15,200 per election	\$15,200 per year	\$79,000 per year	\$79,000 per year	\$79,000 per year	\$15,200 per year
Association or Group to:	\$5,500 per election	\$15,200 per election	\$15,200 per year	\$79,000 per year	\$79,000 per year	\$79,000 per year	\$15,200 per year
Candidate Committee to:	\$17,300 per election	\$15,200 per election	\$15,200 per year	\$79,000 per year	\$79,000 per year	\$79,000 per year	\$15,200 per year
Political Committee to:	\$17,300 per election	\$15,200 per election	\$15,200 per year	\$79,000 per year	\$79,000 per year	\$79,000 per year	\$15,200 per year
Continuing Political Committee to:	\$17,300 per election	\$15,200 per election	\$15,200 per year	\$79,000 per year	\$79,000 per year	\$79,000 per year	\$15,200 per year
Legislative Leadership Committee to:				NO LIMITS			
State Political Party Committee to:				NO LIMITS			
County Political Party to:	NO LIMITS, EXCEPT THOSE SET FORTH IN <u>N.J.A.C. 19:25-11.7</u> FOR A COUNTY POLITICAL PARTY COMMITTEE						
Municipal Political Party to:				NO LIMITS			
National Political Party to:	\$17,300 per election	\$15,200 per election	\$15,200 per year	\$79,000 per year	\$152,000 per year	\$79,000 per year	\$15,200 per year
Housekeeping Accounts²	N/A	N/A	N/A	N/A	\$39,500 per year	\$39,500 per year	N/A

New Jersey was the first state in the nation to provide public funds to candidates for governor who agreed to spending limits. Its Gubernatorial Public Financing Program remains a national model.

¹ This chart was modified August 1, 2024 to indicate that these contribution limits are per year, not per election.

² Housekeeping account limits are equal to half the amount implemented for state or county political party committees. See N.J.S.A. 19:44A-10.2.

The program was enacted in 1974 as an amendment to “The New Jersey Campaign Contributions and Expenditures Reporting Act.” It provided public matching funds to qualifying candidates starting with the 1977 general election for governor. In 1980, the program was extended to gubernatorial primary elections.

One reason for the program’s success is the fact that contribution limits and other thresholds are adjusted regularly to offset inflation. Additionally, New Jersey is believed to be the only state that factors in the cost of advertising as a major part of its inflation formula.

Since 1992, ELEC every four years has adjusted contribution limits for gubernatorial elections along with thresholds related to the Gubernatorial Public Financing Program. It has also increased fines as well as dollar thresholds used to decide when various types of campaign committees must file cumulative detailed campaign finance disclosure reports.

From 2005 until 2023, contribution limits that apply to non-gubernatorial candidates and committees were just recommendations. Until 2023, the Legislature left the non-gubernatorial contribution limits unchanged.

A new law (P.L. 2023, c.30) signed by Governor Phil Murphy on April 3, 2023, raised non-gubernatorial contribution limits, and made them effective for the general election. It further required that those limits and other thresholds ELEC uses to enforce the law be inflation adjusted every two years.³ Starting with this year’s report, ELEC has developed and applied to non-gubernatorial contribution limits a separate cost index that estimates inflation over two years.

Gubernatorial contribution limits and thresholds will continue to be adjusted every four years.⁴

A copy of “Cost Index Report 2025” is available at ELEC’s website (www.elec.nj.gov).

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³ N.J.S.A. 19:44A-7.2.

⁴ N.J.S.A. 19:44A-7.1.