

ASSEMBLY, No. 1263

STATE OF NEW JERSEY

PRE-FILED FOR INTRODUCTION IN THE 1996 SESSION

By Assemblyman RUSSO

1 AN ACT concerning the maximum amount of public financing to be
2 available to a candidate for the office of Governor in the primary
3 election and general election and amending P.L.1974, c.26.

4
5 **BE IT ENACTED** *by the Senate and General Assembly of the State*
6 *of New Jersey:*

7
8 1. Section 8 of P.L.1974, c.26 (C.19:44A-33) is amended to read
9 as follows:

10 8. a. The campaign treasurer or deputy campaign treasurer of any
11 qualified candidate for nomination for election to the office of
12 Governor in a primary election upon application to the commission
13 shall promptly receive in behalf of the qualified candidate from the
14 fund for election campaign expenses, but not prior to January 1 of the
15 year of the election, moneys in an amount equal to twice the amount
16 of no more than \$1,500.00 of each contribution deposited in the
17 qualified candidate's primary election bank account described in
18 section 7 of P.L.1974, c.26 (C.19:44A-32), except that no payment
19 shall be made from the fund to any candidate for the first \$50,000.00
20 deposited in the qualified candidate's bank account. The maximum
21 amount which any qualified candidate for nomination for election to
22 the office of Governor in a primary election may receive from the fund
23 for election campaign expenses shall not exceed ~~[\$1,350,000]~~
24 \$1,000,000. Applications for payments and payments under this
25 subsection following the date on which a candidate is determined to be
26 a qualified candidate shall be made only on the basis of no less than
27 \$12,500.00 of such contributions.

28 b. The campaign treasurer or deputy campaign treasurer of any
29 qualified candidate for election to the office of Governor in a general
30 election upon application to the commission shall promptly receive in
31 behalf of such qualified candidate from the fund for election campaign
32 expenses, but not prior to the primary election, moneys in an amount
33 equal to twice the amount of no more than \$1,500.00 of each
34 contribution deposited in such qualified candidate's bank account

EXPLANATION - Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and intended to be omitted in the law.

Matter underlined thus is new matter.

1 described in section 7 of P.L.1974, c.26 (C.19:44A-32), except that no
2 payment shall be made from the fund to any candidate for the first
3 \$50,000.00 deposited in such qualified candidate's bank account. The
4 maximum amount which any qualified candidate for election to the
5 office of Governor in a general election may receive from the fund for
6 election campaign expenses shall not exceed ~~[\$3,300,000]~~ \$2,000,000.
7 Applications for payments and payments under this subsection
8 following the date on which a candidate is determined to be a qualified
9 candidate shall be made only on the basis of no less than \$12,500.00
10 of such contributions.

11 (cf: P.L.1989, c.4, s.6)

12

13 2. (New section) The amounts established under the provisions of
14 section 8 of P.L.1974, c.26 (C.19:44A-33) as amended by this act,
15 P.L. , c. , shall be operative for the gubernatorial primary and
16 general elections to be held in 1997; thereafter, those amounts shall be
17 subject to adjustment in accordance with the provisions of section 19
18 of P.L.1980, c.74 (C.19:44A-7.1) as amended by section 3 of
19 P.L.1989, c.4.

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21 3. This act shall take effect immediately.

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26 Reduces maximum amount of public financing available to candidate
27 for office of Governor in 1997 to \$1,000,000 in primary election and
28 \$2,000,000 in general election.