

# LEGISLATIVE FISCAL ESTIMATE TO

[First Reprint]  
**ASSEMBLY, No. 1264**

# **STATE OF NEW JERSEY**

DATED: May 16, 1996

Assembly Bill No. 1264(1R) of 1996 would decrease the rate of which public financing is to be available to qualified candidates for the office of Governor in the general election.

Under current law, gubernatorial general election candidates who qualify for and accept such financing receive public funds at the rate of twice the amount of contributions received from private sources. Under the bill, the rate at which these public funds would be payable would be reduced to an amount equal to the amount of those contributions from private sources. The bill further provides that this change would not be applicable to the 1997 gubernatorial election.

During the previous legislative session, the Election Law Enforcement Commission (ELEC) provided fiscal information on Assembly, No. 1875 of 1994, which is an earlier version of A-1264(1R). ELEC estimated that there would be no fiscal impact on the commission if A-1875 became law, although there would be an impact on the Gubernatorial Elections Fund. Since the matching ratio affects the rate at which public funds are distributed to gubernatorial candidates in the general election, lowering that ratio from 2:1 to 1:1 would probably reduce the payout of public money from the fund to eligible candidates. Under A-1875, the change in the rate at which public funds would be payable was to take effect immediately.

The Office of Legislative Services concurred with the assessment of A-1875 and believes that even with the changes contained in the current version of the bill, there would be no fiscal impact on the commission if A-1264(1R) became law.

The legislative fiscal estimate has been produced by the Office of Legislative Services due to the failure of the Executive Branch to respond to our request for a fiscal note.

This fiscal estimate has been prepared pursuant to P.L.1980, c.67.