

ASSEMBLY, No. 1264

STATE OF NEW JERSEY

Introduced Pending Technical Review by Legislative Counsel

PRE-FILED FOR INTRODUCTION IN THE 1996 SESSION

By Assemblyman RUSSO

1 AN ACT concerning the public financing of gubernatorial general
2 election campaigns and amending P.L.1974, c.26.

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

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

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

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

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

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

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14 2. This act shall take effect immediately.

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STATEMENT

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19 This bill would decrease the rate at which public financing would
20 be made available to candidates for the office of Governor in the
21 general election. Under current law, gubernatorial general election
22 candidates who qualify for and accept such financing receive public
23 funds at the rate of twice the amount of contributions received from
24 private sources. Under the bill, the rate at which these public funds
25 would be payable would be reduced to an amount equal to the amount
26 of those private source contributions.

27 This legislation would implement a May 18, 1994 recommendation
28 of the New Jersey Election Law Enforcement Commission.

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33 Provides that public financing of gubernatorial general election
34 campaign shall be payable in amount equal to, rather than twice the
35 amount of, contributions candidate receives from private sources.