

2014 Gubernatorial Public Financing Act

Fair Campaign Financing Fund

Total Dollars in the Fund (as of January 1, 2014): \$4,924,413.25

Total Eligible Funds for the Primary Election: \$2,462,206.62 (EL 15-106(a)(1)(i))

Expenditure Limit: \$2,586,124.21

- Formula: Expenditure per Maryland resident times the population of the State (EL 15-105(a)(1))
- $\$0.439476 \times 5,884,563 = \$2,586,124.21$

The population of the State: 5,884,563

- Population is determined by the State Board as of January 1, 2014 based on the most recent population estimate prepared by the Department of Health and Mental Hygiene (2012) (EL 15-105(c)).

Expenditure per Maryland Resident: \$0.439476

- Statutory established base: \$0.30 as January 1, 1997 indexed for inflation (EL 15-105(a)(1))
- Formula: Inflation Rate (233.069/159.1) times .30= \$0.439476
- Inflation rate formula is the most recent CPI divided by the CPI of 1/1/1997
- Consumer Price Index as of January 1, 1997: 159.1
- The most recent Consumer Price Index as January 1, 2014 (November 2013): 233.069
- Verified by inflation calculator of the U.S. Bureau of Labor

Seed Money: \$258,612.42

- Seed Money equals 10% of the expenditure limit
- Comprised of eligible private contributions

Primary Election Public Fund Match:

- Participating Candidate with opposition:
 - Formula: \$1 in public funds for every \$1 in eligible private contributions
 - The maximum a candidate is eligible to receive: \$1,293,062.10
- Participating Candidate without opposition
 - Formula: \$1 in public funds for every \$3 in eligible private contributions
 - The maximum a candidate is eligible to receive: \$646,531.05

General Election Grant:

- Participating Candidate with opposition is eligible for a grant of public funds up to the expenditure limit (\$2,586,124.21)
- Participating Candidate without opposition may not receive public funds

Request for Public Fund Contribution Deadlines- Primary Election:

- The first and third Tuesday of the month- January to June

Request for Public Fund Contribution Deadline- General Election

- September 15, 2014 (5 days after the ballot certification) (COMAR 33.14.02.08)