

0-18-77

STATE OF NEW JERSEY  
ELECTION LAW ENFORCEMENT  
COMMISSION  
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August 24, 1977

Robert S. Raymar, Esq.  
Messrs. Hellring, Lindeman,  
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1180 Raymond Boulevard  
Newark, New Jersey 07102

RECEIVED  
AUG 26 '77  
N.J. ELECTION  
LAW ENFORCEMENT  
COMMISSION

Re: The New Jersey Campaign Contributions and Expenditures  
Reporting Act, Chapter 83, Laws of 1973 as  
Amended and Supplemented ("the Act")  
Your Letter Dated May 3, 1977  
Opinion # (0-18-77)

Dear Mr. Raymar:

Your letter dated May 3, 1977 to the New Jersey Election  
Law Enforcement Commission ("the Commission"), including a  
request for advisory opinion, has been forwarded to me for  
reply.

Under the Act a loan in the circumstances you describe  
would constitute a contribution at the time when made. The  
Act includes "loans" in the definition of contributions in  
Section 3d of the Act, and provides that for purposes of  
reports required under the Act, the contribution is deemed  
to be made at the time of the making of the loan. Accordingly,  
except in the case of a commercially reasonable loan not  
intended to be a contribution, the making of a loan in  
the circumstances described in your letter constitutes  
a contribution at the time when made and is not affected  
by a later forgiveness of the loan by the contributor.  
For this reason, where a loan is made to a candidate for  
nomination for Governor during the time of the primary  
election campaign, the forgiveness of that loan after the  
date of the primary election is not deemed to be a contri-  
bution made after the date of the primary election.

Yours very truly,



Edward J. Farrell  
Legal Counsel

EJF:jj