

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 2190

STATE OF NEW JERSEY

DATED: JUNE 22, 2023

The Assembly Appropriations Committee reports favorably Assembly Bill No. 2190.

This bill extends the expiration date for the authorization to conduct games through the Internet to 2033. Under current law, the authorization for Internet gaming is set to expire in November 2023, 10 years following the enactment of the original authorization.

FISCAL IMPACT:

The OLS estimates that this bill will result in the continued receipt of Internet gaming tax revenues by the State, the Casino Reinvestment Development Authority, and Atlantic City through November 2033 by reauthorizing the Internet gaming law. The current authorization expires in November of 2023.

The OLS estimates that in FY 2024 if the Internet gaming law is reauthorized, the State will receive an additional seven months, or \$170 million in Internet gaming tax revenues and various fees that it would not receive if the law were not reauthorized and that the Authority will receive an additional \$1.9 million. Atlantic City will receive an additional \$26.1 million in pro-rated Internet gaming tax revenues in FY 2024. The OLS assumes a five percent growth rate in gross Internet gaming revenues over the next two years resulting in an estimated \$305 million, and \$320 million in Internet gaming tax revenues and various fees in FY 2025 and FY 2026.