

# ASSEMBLY BUDGET COMMITTEE

## STATEMENT TO

### ASSEMBLY, No. 2190

with committee amendments

# STATE OF NEW JERSEY

DATED: JUNE 27, 2023

The Assembly Budget Committee reports favorably and with committee amendments Assembly Bill No. 2190.

As amended, this bill extends the expiration date for the authorization to conduct games through the Internet to 2025. Under current law, the authorization for Internet gaming is set to expire in November 2023, 10 years following the enactment of the original authorization.

#### COMMITTEE AMENDMENTS:

The committee amended the bill to extend the authorization of internet gaming for two years, until 2025, rather than for 10 years, until 2033.

#### FISCAL IMPACT:

This bill as amended would extend the authorization for Internet gaming for an additional two years, from November 2023 through November 2025. The OLS estimates that in FY 2024 if the Internet gaming law is reauthorized through November 2025, 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 Internet gaming revenues over the next two years.