

SENATE STATE GOVERNMENT, WAGERING, TOURISM &  
HISTORIC PRESERVATION COMMITTEE

STATEMENT TO

**SENATE, No. 854**

**STATE OF NEW JERSEY**

DATED: MARCH 24, 2022

The Senate State Government, Wagering, Tourism and Historic Preservation Committee reports favorably Senate Bill No. 854.

This bill provides that the 1.25 percent tax on sports wagering revenues be used for local tax relief purposes for the City of Atlantic City.

Under current law, the 1.25 percent tax on sports wagering revenues is remitted by the State Treasurer to the Casino Reinvestment Development Authority (CRDA) for marketing and promotion of the City of Atlantic City. This bill would provide that the sums from the 1.25 percent tax be remitted by the State Treasurer to Atlantic City for local tax relief purposes.