

ASSEMBLY BUDGET COMMITTEE

STATEMENT TO

[First Reprint]

ASSEMBLY CONCURRENT RESOLUTION No. 200

with committee amendments

STATE OF NEW JERSEY

DATED: JUNE 22, 2021

The Assembly Appropriations Committee reports favorably and with committee amendments Assembly Concurrent Resolution No. 200 (1R).

As amended by the committee, this concurrent resolution amends the State Constitution to permit sports wagering through casinos and current or former horse racetracks on any collegiate athletic competitions.

The concurrent resolution permits wagering even if a collegiate event occurs in New Jersey or if such event includes a New Jersey college team.

COMMITTEE AMENDMENTS:

The committee amendments remove language that would have permitted wagering at off-track wagering facilities operated by current or former running and harness horse racetracks on the results of any professional, college, or amateur sport or athletic event.

The amendments make this bill identical to Senate Concurrent Resolution No. 133 (1R).

FISCAL IMPACT:

The Office of Legislative Services (OLS) estimates that the concurrent resolution will annually increase State revenues deposited into the Casino Revenue Fund and the General Fund, as well as the revenues received by the Casino Reinvestment Development Authority (CRDA) and certain local government units.

These revenue increases would result from the expansion of the sports wagering tax base to include wagers placed on collegiate sporting events that take place in the State or in which a New Jersey college team participates. Currently, the State Constitution prohibits sports wagering on these events. The OLS assumes that the total volume of sports wagers will be increased by this expansion, thereby increasing (1) the sports wagering revenues generated by licensed casinos and racetracks, and (2) the total tax liabilities of those entities.

Given that the OLS cannot predict the number of in-State collegiate sporting events that will occur annually or the number of events involving New Jersey teams on which people will wager and in what amounts, the OLS is unable to quantify the magnitude of the anticipated revenue increases that would result from the concurrent resolution.