

CASINO REVENUE FUND ADVISORY COMMISSION

REGULAR MEETING ON DECEMBER 9, 2016

MINUTES OF MEETING

The regular meeting of the Casino Revenue Fund Advisory Commission was held on Friday, December 9, 2016 at the State House Annex. Those in attendance were:

Tina Zsenak, Vice Chair – DHS/DOAS
Bill Murray for Sen. Addiego
Andrea Katz – Asm. Mazzeo
Louis Mancuso - DHS

Guest:

Sharon Harrington, NJ CCC
Lisa Tulley, NJ Transit

Support:

Desmond Webb, Treasury
Karen Storcella, Fiscal Support

The meeting was called to order, at 10:50am, by Tina Zsenak followed by the Flag salute by Tina Zsenak. Tina Z welcomed commission members and guests to the meeting and thanked them for attending. The minutes of October 7, 2016 were not approved.

Minutes:

Desmond Webb:

Increased \$ to CRFAC from the Casino's Win Total. Desmond presented spreadsheets (comparisons for monthly & yearly totals).

Few articles highlighted:

"5 states back sports betting appeal" Five state have asked the U.S. Supreme Court to accept NJ's request to be heard in its appeal of the long-running sports betting legal ballet that so far has been won by the NFL, NCAA and three other

major sports organizations. The filing by West Virginia AG was endorsed by his peers in Louisiana, Mississippi, Arizona and Wisconsin.

“October 2016 Gaming Revenue Results”

Industry: Based upon filings with the Division of Gaming Enforcement, Casino Win from the Industry (including Discontinued Operator Trump Taj Mahal) for October was \$186.4 million compared to \$191.6 million in October 2015, reflecting a 2.7% decrease. Internet Gaming Win as \$16.7 million in October compared to \$12.9 million in the prior period, reflecting an increase of 29.6%. The Industry’s Total Gaming Win for the month was \$203.0 million compared to \$204.5 million for October 2015, reflecting a 0.7% decrease. For the year-to-date the Industry’s Casino Win totaled \$2.036 billion through October 2016 compared to \$2.046 billion in the prior period, reflecting a decrease of 0.5%. Internet Gaming Win increased 32.5% to \$161.2 million compared to the prior period. The Industry’s Total Gaming Win increased to \$2.197 billion, reflecting an increase of 1.4% compared to the same period last year.

Current Operators: Casino Win from Current Operators (excluding Trump Taj Mahal) increased 4.2% to \$185.5 million for the month of October 2016 compared to October 2015. Total Gaming Win for Current Operators was \$202.2 million, a 5.9% increase over the same month last year. For the year-to-date, Current Operators Casino Win as \$1.911 billion, reflecting an increase of 1.2% compare to the same period last year. Total Gaming Win for Current Operators was \$2.071 billion, up 3.1% compared to the same period last year.

Tax Information: For the month of October 2016, total gaming taxes were \$16.0 million. Total gaming taxes reflect 8% of taxable casino gross revenue and 15% of Internet gaming gross revenue. In addition, the casino industry incurred \$2.7 million in Investment Alternative Tax Obligations, which reflects 1.25% of casino gross revenue and 2.5% of Internet gaming gross revenue.

Meeting adjourned at 11:35am. Next meeting will be January 13, 2017 at the State House Annex in Trenton, NJ Room 1.