

CASINO REVENUE FUND ADVISORY COMMISSION

REGULAR MEETING ON May 12, 2017

MINUTES OF MEETING

The regular meeting of the Casino Revenue Fund Advisory Commission was held on Friday, May 12, 2017 at the State House Annex. Those in attendance were:

Members:

Jim Thebery, Chair NJACDS
Tina Zsenak, Vice Chair – DHS/DOAS
Jim Carney, Seniors
Peggy Carrigg, Seniors Hudson
Derek DeLuca, for Asm. Brown
Joseph Tyrrell, CANJ
Mark Gale, Sen. Addiego
Brian Miguel, NJ Transit

Guests:

Lisa Johnson, CCC
Kim Clemmenson, OLS

Support:

Desmond Webb, Treasury
Karen Storcella, Treasury

Jim opened the meeting followed by the flag salute by Peggy Carrigg. Minutes for the January 13 & March 10, 2017 need to be approved.

Membership:

Introduction of committee and guests were announced.

Handouts/Articles reviewed:

Article 1) DGE March 2017 Gaming Revenue Results from Attorney General. Casino Win from the industry was \$200.1 mill compared to \$187.5 mill in March 2016. (6.7% increase). Internet gaming win was \$21.7 mill in March compared to \$15.5 mill in prior period. (40.2% increase). Tax information – (March) total gaming taxes were \$19.6 mill. These taxes reflect 8% of taxable casino gross revenue and 15% of Internet gaming gross revenue.

Article 2) Peggy Carrigg shared a letter she wrote to CEO of Hard Rock Café regarding advantages of hiring seniors and individuals with disabilities. Highlights of letter:

- Businesses may receive tax credits and/or other incentives. This tax includes Disabled Access Credit, Barrier Removal Tax deduction and work opportunity tax credit. These tax credits could range from \$1200 to \$9600.
- Studies, which amounts are often covered by the Disabled Access Credit, demonstrates most accommodations cost nothing or less than \$500.00.
- A thirty year analysis by DuPont de Nemours show that persons with disabilities have equal or higher performance ratings, better retention rates and less absenteeism.

Senator President Stephen Sweeney re-appointed James A. Carney of Egg Harbor Township to the Casino Revenue Fund Advisory Commission.

Sports betting: Out of 130 cases, Supreme Court selected 6. (Sports betting was including in the 6). If the ban for sports betting lifted, AC casinos are ready for operations. 15% of SB revenue should go to CRFAC.

Online betting: Visits to the AC casinos have increased due to online gaming. 80% of people who play online have never been to AC (brick & mortar). However, 15% of the 80% have since visited the casinos.

Highlights in AC:

Revenue #'s increased for 1st time in 10 years.

Internet revenue is higher than brick and mortar casinos.

Taj Mahal sold to Hard Rock – Should be up and running summer of 2018.

Steel Pier (Eye in Sky) should be opened this summer 2017.

Fiscal Update – Desmond Webb provided CRFAC Summary & Projection report covering fiscal years 2014 through projected 2018.

Internet gaming had a 30% increase since start up.

Motion to close the meeting – motion seconded. 12:20. Next meeting will be July 14, 2017 at the State House Annex, in Trenton, NJ Room 1.