



Gurbir S. Grewal, *Attorney General*

Division of Gaming Enforcement

David Rebeck, *Director*

DGE Announces March 2019 Total Gaming Revenue Results

For Immediate Release:

April 12, 2019

Contact: Kerry Langan
(609) 317-6201
info@njdge.org

Industry:

Based upon filings with the Division of Gaming Enforcement, Total Gaming Revenue for March was \$294.0 million compared to \$218.5 million in March 2018, reflecting a 34.5% increase. Casino Win for March was \$223.2 million increasing 15.7% from the same month last year. Internet Gaming Win was \$39.1 million in March compared to \$25.6 million in the prior period, reflecting an increase of 53.0%. Sports Wagering Gross Revenue was \$31.7 million for the month.

For the first three months, the Industry's Total Gaming Revenue was \$764.8 million through March 2019 compared to \$594.9 million in the prior period, reflecting an increase of 28.6%. Casino Win was \$597.1 million reflecting a 13.7% increase over the prior period. Internet Gaming Win increased 50.3% to \$104.5 million when compared to the prior period. Sports Wagering Gross Revenue was \$63.2 million.

Tax Information:

For the month of March 2019, total gaming taxes were \$25.5 million. Total gaming taxes reflect 8% of taxable casino gross revenue, 15% of Internet gaming gross revenue, 8.5% tax on casino and racetrack sports wagering gross revenue and 13% tax on casino and racetrack sports wagering Internet gross revenue. In addition, the casino industry incurred \$3.9 million in 1.25% Additional Tax on sports wagering gross revenue and Investment Alternative Tax Obligations (which reflects 1.25% of casino gross revenue and 2.5% of Internet gaming gross revenue). For the month of March 2019, the Racetrack Economic Development Tax of 1.25% of racetrack sports wagering gross revenue was \$253,125.

FOOTNOTES:

- Total Gaming Revenue consists of Casino Win, Internet Gaming Win and Sports Wagering Gross Revenue. Specific launch date information is located on the statistical comparison pages and sports wagering statistical information page of this press release.

Additional Information:

Gross Revenue Reports (DGE website):

<http://www.nj.gov/oag/ge/mgrtaxreturns.html>

Internet Gross Revenue Reports (DGE website):

<http://www.nj.gov/oag/ge/igrtaxreturns.html>

Sports Wagering Revenue Reports (DGE website):

<http://www.nj.gov/oag/ge/swrtaxreturns.html>

Tourism Data (CRDA website):

<http://www.atlanticcitynj.com/about/stats.aspx>

NJ Department of Law and Public Safety / Office of the Attorney General:

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MARCH 2019 STATISTICS

<u>MARCH</u>			Increase (Decrease)	
	2019	2018	\$	%
Slot Machine Win	\$ 162,649,025	\$ 137,262,774	\$ 25,386,251	18.5
Table Game Win	60,514,902	55,654,631	4,860,271	8.7
Casino Win	<u>223,163,927</u>	<u>192,917,405</u>	<u>30,246,522</u>	15.7
Peer-to-Peer	1,903,790	1,966,366	(62,576)	(3.2)
Other Authorized Games	37,230,590	23,613,844	13,616,746	57.7
Internet Gaming Win	<u>39,134,380</u>	<u>25,580,210</u>	<u>13,554,170</u>	53.0
Sports Wagering Revenue	<u>31,669,387</u>	-	<u>31,669,387</u>	N/A
Total Gaming Revenue	<u>\$ 293,967,694</u>	<u>\$ 218,497,615</u>	<u>\$ 75,470,079</u>	34.5
<u>MARCH YEAR-TO-DATE</u>				
Slot Machine Win	\$ 428,298,342	\$ 370,943,195	\$ 57,355,147	15.5
Table Game Win	168,830,909	154,389,477	14,441,432	9.4
Casino Win	<u>597,129,251</u>	<u>525,332,672</u>	<u>71,796,579</u>	13.7
Peer-to-Peer	5,597,277	5,690,050	(92,773)	(1.6)
Other Authorized Games	98,880,220	63,844,625	35,035,595	54.9
Internet Gaming Win	<u>104,477,497</u>	<u>69,534,675</u>	<u>34,942,822</u>	50.3
Sports Wagering Revenue	<u>63,177,065</u>	-	<u>63,177,065</u>	N/A
Total Gaming Revenue	<u>\$ 764,783,813</u>	<u>\$ 594,867,347</u>	<u>\$ 169,916,466</u>	28.6
<u>INVESTMENT ALTERNATIVE TAX AND ECONOMIC DEVELOPMENT TAX OBLIGATIONS INCURRED:</u>				
	<u>Casino IATs and 1.25% Tax Obligations (a)</u>	<u>Racetrack Economic Development Tax (b)</u>		
March 2019	\$ 3,908,951	\$ 253,125		
YTD March 2019	\$ 10,391,498	\$ 477,299		

- (a) Casino IAT Obligations reflect 1.25% of casino gross revenue and 2.5% of Internet gross revenue. Also, there is a 1.25% Additional Tax on Retail sports wagering gross revenue and Internet sports wagering gross revenue.
- (b) Economic Development Tax reflects 1.25% of racetrack licensees' sports wagering gross revenue and Internet sports wagering gross revenue.

**MONTHLY COMPARISON
FOR THE MONTH ENDED MARCH 2019 VERSUS 2018**

Casino Licensees	CASINO WIN			INTERNET GAMING WIN			SPORTS WAGERING REVENUE (a)			TOTAL GAMING REVENUE		
	2019	2018	% Change	2019	2018	% Change	2019	2018	% Change	2019	2018	% Change
Bally's AC	\$ 14,808,648	\$ 15,785,895	(6.2)	\$ -	\$ -	n/a	570,857	\$ -	n/a	15,379,505	\$ 15,785,895	(2.6)
Borgata	59,443,719	60,290,786	(1.4)	5,442,418	4,583,234	18.7	853,293	-	n/a	65,739,430	64,874,020	1.3
Caesars	22,847,474	21,906,471	4.3	-	-	n/a	-	-	n/a	22,847,474	21,906,471	4.3
Caesars Interactive NJ	-	-	n/a	5,135,793	4,412,034	16.4	-	-	n/a	5,135,793	4,412,034	16.4
Golden Nugget	17,637,932	19,455,105	(9.3)	14,227,820	8,655,240	64.4	191,875	-	n/a	32,057,627	28,110,345	14.0
Hard Rock (b)	24,586,874	-	n/a	1,630,845	-	n/a	82,254	-	n/a	26,299,973	-	n/a
Harrah's	26,430,569	31,658,322	(16.5)	-	-	n/a	127,644	-	n/a	26,558,213	31,658,322	(16.1)
Ocean Resort (c)	15,177,458	-	n/a	497,541	-	n/a	1,957,780	-	n/a	17,632,779	-	n/a
Resorts	14,922,817	14,831,510	0.6	-	-	n/a	85,105	-	n/a	15,007,922	14,831,510	1.2
Resorts Digital	-	-	n/a	8,472,091	4,234,904	100.1	7,278,126	-	n/a	15,750,217	4,234,904	271.9
Tropicana	27,308,436	28,989,316	(5.8)	3,727,872	3,694,798	0.9	272,479	-	n/a	31,308,787	32,684,114	(4.2)
Total: Casino Industry	\$ 223,163,927	\$ 192,917,405	15.7	\$ 39,134,380	\$ 25,580,210	53.0	\$ 11,419,413	\$ -	n/a	\$ 273,717,720	\$ 218,497,615	25.3
Racetrack Licensees												
Meadowlands	-	-	n/a	-	-	n/a	17,593,973	-	n/a	17,593,973	-	n/a
Monmouth Park	-	-	n/a	-	-	n/a	2,656,001	-	n/a	2,656,001	-	n/a
Grand Total	\$ 223,163,927	\$ 192,917,405	15.7	\$ 39,134,380	\$ 25,580,210	53.0	\$ 31,669,387	\$ -	n/a	\$ 293,967,694	\$ 218,497,615	34.5

(a) Sports Wagering commenced on June 14, 2018.

(b) Hard Rock commenced operations (soft play period on June 25, 2018). Hard Rock opened to the public June 27, 2018. Internet gaming operations commenced on June 28, 2018.

(c) Ocean Resort commenced operations (soft play period on June 25, 2018). Ocean Resort opened to the public June 27, 2018. Internet gaming operations commenced on July 10, 2018.

**YEAR-TO-DATE COMPARISON
FOR THE YEAR-TO-DATE ENDED MARCH 2019 VERSUS 2018**

Casino Licensees	CASINO WIN			INTERNET GAMING WIN			SPORTS WAGERING REVENUE (a)			TOTAL GAMING REVENUE		
	2019	2018	% Change	2019	2018	% Change	2019	2018	% Change	2019	2018	% Change
Bally's AC	\$ 39,695,246	\$ 42,776,974	(7.2)	\$ -	\$ -	n/a	1,250,007	\$ -	n/a	\$ 40,945,253	\$ 42,776,974	(4.3)
Borgata	160,442,701	168,884,462	(5.0)	14,691,630	12,528,780	17.3	774,762	-	n/a	175,909,093	181,413,242	(3.0)
Caesars	59,420,082	61,243,059	(3.0)	-	-	n/a	-	-	n/a	59,420,082	61,243,059	(3.0)
Caesars Interactive NJ	-	-	n/a	13,991,247	10,956,417	27.7	-	-	n/a	13,991,247	10,956,417	27.7
Golden Nugget	48,177,715	52,786,222	(8.7)	37,109,125	23,840,704	55.7	93,891	-	n/a	85,380,731	76,626,926	11.4
Hard Rock (b)	61,265,895	-	n/a	4,922,729	-	n/a	230,065	-	n/a	66,418,689	-	n/a
Harrah's	72,078,738	83,421,950	(13.6)	-	-	n/a	52,641	-	n/a	72,131,379	83,421,950	(13.5)
Ocean Resort (c)	41,320,049	-	n/a	1,511,865	-	n/a	3,975,086	-	n/a	46,807,000	-	n/a
Resorts	42,312,860	38,408,490	10.2	-	-	n/a	470,587	-	n/a	42,783,447	38,408,490	11.4
Resorts Digital	-	-	n/a	21,576,281	11,897,985	81.3	17,888,717	-	n/a	39,464,998	11,897,985	231.7
Tropicana	72,415,965	77,811,515	(6.9)	10,674,620	10,310,789	3.5	312,748	-	n/a	83,403,333	88,122,304	(5.4)
Total: Casino Industry	\$ 597,129,251	\$ 525,332,672	13.7	\$ 104,477,497	\$ 69,534,675	50.3	\$ 25,048,504	\$ -	n/a	\$ 726,655,252	\$ 594,867,347	22.2
Racetrack Licensees												
Meadowlands	-	-	n/a	-	-	n/a	32,695,479	-	n/a	32,695,479	-	n/a
Monmouth Park	-	-	n/a	-	-	n/a	5,433,082	-	n/a	5,433,082	-	n/a
Grand Total	\$ 597,129,251	\$ 525,332,672	13.7	\$ 104,477,497	\$ 69,534,675	50.3	\$ 63,177,065	\$ -	n/a	\$ 764,783,813	\$ 594,867,347	28.6

(a) Sports Wagering commenced on June 14, 2018.

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Gross Revenue Tax, Internet Gross Revenue Tax and Sports Wagering Gross Revenue Tax Information

	FOR THE MONTH ENDED MARCH 2019					FOR THE YEAR-TO-DATE ENDED MARCH 2019				
	8% Gross Revenue Tax	8.5% Sports Wager Tax	15% Internet Gross Revenue Tax	13% Internet Sports Tax	TOTAL (a)	8% Gross Revenue Tax	8.5% Sports Wager Tax	15% Internet Gross Revenue Tax	13% Internet Sports Tax	TOTAL (a)
Bally's AC	1,084,806	19,890	-	43,792	1,148,488	2,902,317	36,509	-	106,664	3,045,490
Borgata	4,335,983	3,118	818,066	7,880	5,165,047	11,684,718	57,141	2,209,260	13,327	13,964,446
Caesars	1,682,441	-	-	-	1,682,441	4,365,842	-	-	-	4,365,842
Caesars Interactive NJ	-	-	751,760	-	751,760	-	-	2,101,590	-	2,101,590
Golden Nugget	1,142,586	(5,570)	2,135,114	17,178	3,289,308	3,103,635	(3,251)	5,569,879	17,178	8,687,441
Hard Rock	1,744,477	5,551	244,626	2,204	1,996,858	4,344,321	14,358	738,409	7,950	5,105,038
Harrah's	1,940,206	2,723	-	-	1,942,929	5,297,184	4,475	-	-	5,301,659
Ocean Resort	1,053,696	20,929	74,631	222,175	1,371,431	2,871,914	20,929	227,083	477,694	3,597,620
Resorts	1,076,475	7,234	-	-	1,083,709	3,023,859	40,000	-	-	3,063,859
Resorts Digital	-	-	1,276,579	946,156	2,222,735	-	-	3,242,208	2,325,860	5,568,068
Tropicana	1,910,121	21,347	559,181	2,771	2,493,420	5,037,505	23,767	1,601,193	4,158	6,666,623
Casino Total	\$ 15,970,791	\$ 75,222	\$ 5,859,957	\$ 1,242,156	\$ 23,148,126	\$ 42,631,295	\$ 193,928	\$ 15,689,622	\$ 2,952,831	\$ 61,467,676
Meadowlands	-	363,233	-	1,735,051	2,098,284	-	590,084	-	3,358,890	3,948,974
Monmouth Park	-	83,731	-	202,608	286,339	-	109,879	-	534,491	644,370
Racetrack Total	\$ -	\$ 446,964	\$ -	\$ 1,937,659	\$ 2,384,623	\$ -	\$ 699,963	\$ -	\$ 3,893,381	\$ 4,593,344
Grand Total	\$ 15,970,791	\$ 522,186	\$ 5,859,957	\$ 3,179,815	\$ 25,532,749	\$ 42,631,295	\$ 893,891	\$ 15,689,622	\$ 6,846,212	\$ 66,061,020

(a) Total Gross Revenue Taxes reflect: (1) 8% tax on Casino Gross Revenue, (2) 15% tax on Internet gaming gross revenue, (3) 8.5% tax on casino and racetrack sports wagering gross revenue, and (4) 13% tax on casino and racetrack Internet sports wagering gross revenue. Total Gross Revenue Taxes includes the tax impact of eligible promotional gaming credits. Total Gross Revenue Taxes are unaudited and subject to adjustment.

March 2019 Sports Wagering Information

Sports Wagering Launch Dates

Property/Licensee	Sports Wagering Lounge/On-Site Opening Date:	Internet Start Date:
Casino Hotels:		
Ballys AC (CIENJ as affiliate)	July 30, 2018	September 6, 2018
Borgata	June 14, 2018	August 22, 2018
Golden Nugget	August 15, 2018	August 23, 2018
Harrahs	August 1, 2018	
Hard Rock Resorts	January 29, 2019	January 26, 2019
Ocean Resort	August 15, 2018	
Resorts Digital	June 28, 2018	September 2, 2018
Tropicana	October 25, 2018	August 1, 2018
		January 25, 2019
Racetrack:		
Meadowlands	July 14, 2018	September 1, 2018
Monmouth Park	June 14, 2018	September 4, 2018

Industry Month and Year-to-Date Total Handle Statistics*

Sports Wagering Handle	Monthly Handle	YTD Handle
On-site (Retail) Sports Wagering	74,169,188	215,971,354
Internet (On-Line) Sports Wagering	298,282,154	862,088,474
Total Sports Wagering Handle	372,451,342	1,078,059,828

* Industry Handle includes wagers on future events and will differ from Completed Events Handle.

Industry Completed Events and Win Statistics Breakdown by Sport

Category	Completed Events YTD Sports Wagering Win	YTD Completed Events Handle	Win %
Football	5,095,483	113,817,039	4.5%
Basketball	24,976,581	492,896,145	5.1%
Baseball	58,442	12,742,714	0.5%
Parlay	24,453,672	194,670,478	12.6%
Other	12,310,352	262,295,185	4.7%
Total	66,894,530	1,076,421,561	6.2%

NOTE: YTD figures may not calculate due to prior months' amendments to Handle and Gross Revenue.