



New Jersey Division of Gaming Enforcement

Atlantic City Gaming Industry

Casino Revenue Fund Taxes and Fees

Source Report

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Report date February 29, 2024

New Jersey Division of Gaming Enforcement
Atlantic City Gaming Industry
Casino Revenue Fund Taxes and Fees
(for Fiscal Year 2024)

(a) <u>TOTAL GAMING TAXES</u>		(b) <u>PARKING FEE</u>		(c) <u>HOTEL ROOM FEE</u>	
<u>Month</u>		<u>Month</u>			
2023 July	45,512,321	2023 July	319,308	2023 Quarters	
August	49,655,338	August	305,211	3rd	2,417,146
September	49,119,314	September	238,555	4th	1,863,232
October	42,603,632	October	223,805	2024 Quarters	
November	42,905,804	November	219,990	1st	
December	47,939,623	December	227,606	2nd	
2024 January	47,830,737	2024 January	205,272	Totals	\$4,280,378
February		February		<u>Less:</u>	
March		March		Pro-rata	
April		April		CRDA Debt	(2,687,234)
May		May		Service	
June		June			
Totals	\$325,566,769	Totals	\$1,739,747	Net Totals	\$1,593,144

(d) <u>PROGRESSIVE SLOT TAX</u>		(e) <u>EXPIRED GAMING OBLIGATIONS</u>		(f) <u>UNCLAIMED SPORTS WAGERING TICKETS</u>	
<u>Month</u>		<u>Month</u>		<u>Month</u>	
2023 July	195,901	2023 July	71,380	2023 July	22,900
August	198,023	August	73,308	August	17,319
September	176,031	September	58,436	September	33,975
October	162,705	October	47,473	October	48,878
November	150,619	November	46,299	November	46,854
December	159,403	December	46,423	December	29,558
2024 January	148,800	2024 January	45,168	2024 January	84,933
February		February		February	
March		March		March	
April		April		April	
May		May		May	
June		June		June	
Totals	\$1,191,482	Totals	\$388,487	Totals	\$284,417

(g) <u>FINES</u>		(g) <u>FORFEITED WINNINGS</u>	
<u>Month</u>		<u>Month</u>	
2023 July	0	2023 July	40,250
August	0	August	37,567
September	0	September	121
October	0	October	2,273
November	0	November	28,054
December	0	December	4,986
2024 January	0	2024 January	20,802
February		February	
March		March	
April		April	
May		May	
June		June	
Totals	\$0	Totals	\$134,053

**Monthly figures presented may not include interest or audit adjustments and reflect information received as of the date on cover*

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(\$ in Thousands)

	(a) Total Gaming Taxes	(b) Parking Fee	(c) Hotel Room Fee	(d) Progressive Slot Tax	(e) Expired Gaming Obligations	(f) Unclaimed Sports Tickets	(g) Forfeited Winnings And Fines	(h) Comp Tax	(i) Net Income Tax	Total
FY 1978	1,513	0	0	0	0	0	0	0	0	1,513
FY 1979	18,272	0	0	0	0	0	0	0	0	18,272
FY 1980	58,087	0	0	0	0	0	0	0	0	58,087
FY 1981	72,088	0	0	0	0	0	0	0	0	72,088
FY 1982	102,875	0	0	0	0	0	0	0	0	102,875
FY 1983	127,977	0	0	0	0	0	0	0	0	127,977
FY 1984	148,501	0	0	0	0	0	0	0	0	148,501
FY 1985	160,230	0	0	0	0	0	0	0	0	160,230
FY 1986	176,707	0	0	0	0	0	0	0	0	176,707
FY 1987	188,996	0	0	0	0	0	0	0	0	188,996
FY 1988	208,390	0	0	0	0	0	0	0	0	208,390
FY 1989	221,891	0	0	0	0	0	0	0	0	221,891
FY 1990	227,947	0	0	0	0	0	0	0	0	227,947
FY 1991	232,015	0	0	0	0	0	544	0	0	232,559
FY 1992	248,690	0	0	0	0	0	1,356	0	0	250,046
FY 1993	258,159	0	0	0	0	0	85	0	0	258,244
FY 1994	262,904	0	0	0	0	0	346	0	0	263,250
FY 1995	288,848	0	0	0	0	0	0	0	0	288,848
FY 1996	303,300	0	0	0	0	0	0	0	0	303,300
FY 1997	308,277	0	0	0	0	0	0	0	0	308,277
FY 1998	312,734	0	0	0	0	0	0	0	0	312,734
FY 1999	324,617	0	0	0	0	0	0	0	0	324,617
FY 2000	338,587	0	0	0	0	0	153	0	0	338,740
FY 2001	340,695	0	0	0	0	0	0	0	0	340,695
FY 2002	347,916	0	0	0	0	0	0	0	0	347,916
FY 2003	346,457	0	0	0	0	0	53	0	0	346,510
FY 2004	377,544	17,956	14,050	5,892	0	0	11	26,568	25,271	442,021
FY 2005	388,665	15,553	14,411	5,584	0	0	4	26,954	22,990	451,171
FY 2006	413,320	18,160	14,972	6,508	0	0	20	27,770	19,474	480,750
FY 2007	409,902	6,274	6,945	4,951	0	0	12	18,007	0	446,091
FY 2008	382,420	5,882	4,470	3,914	0	0	764	13,645	0	411,095
FY 2009	329,303	5,448	4,878	3,767	3,007	0	24	4,147	0	350,574
FY 2010	278,076	5,008	5,078	3,310	4,130	0	149	-51	0	295,700
FY 2011	251,132	6,261	4,819	3,128	503	0	53	0	0	265,896
FY 2012	227,084	3,664	5,088	2,504	536	0	110	0	0	238,986
FY 2013	201,739	4,677	4,846	2,557	596	0	181	0	0	214,596
FY 2014	208,088	4,631	4,989	3,009	513	0	-4	0	0	221,226
FY 2015	196,788	3,848	3,074	1,787	414	0	53	0	0	205,964
FY 2016	201,003	3,261	2,611	1,929	388	0	51	0	0	209,243
FY 2017	210,507	3,405	2,104	1,998	338	0	132	0	0	218,484
FY 2018	210,355	3,312	1,841	1,676	344	0	45	0	0	217,573
FY 2019	256,629	3,775	3,251	1,809	377	0	231	0	0	266,072
FY 2020	254,770	2,746	697	1,294	503	597	99	0	0	260,706
FY 2021	358,650	2,823	1,078	1,489	480	471	114	0	0	365,105
FY 2022	449,221	3,214	2,038	1,950	622	414	173	0	0	457,632
FY 2023	494,868	3,108	2,753	1,927	647	541	169	0	0	504,013

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- (a) **Total Gaming Taxes:** The 8% tax on Casino Gross Revenue is deposited into the Casino Revenue Fund. Beginning August 14, 2008, Casino Licensees were permitted a deduction from Casino Gross Revenue for Promotional Gaming Credits for purposes of calculating Taxable Casino Gross Revenue subject to the 8% tax. Beginning November 2013, the 15% tax on Internet Gross Revenue is deposited into the Casino Revenue Fund. Casino Licensees are permitted a deduction from the 8% tax on Casino Gross Revenue for Promotional Gaming Credits related to Internet Gross Revenue. Starting June 14, 2018, there is an 8.5% tax on casino sports wagering gross revenue and 13% tax on casino sports wagering Internet gross revenue. In December 2021, the Casino Control Act was amended to allow for a one-year industry wide \$ 18.1 million credit against the 8% Gross Revenue Tax in monthly installments (March 2022 thru February 2023)
- (b) **Parking Fee:** Effective July 1, 2006, \$0.50 of each \$3.00 Parking Fee goes to the Casino Revenue Fund with \$2.50 to CRDA. For FY 2004 to FY 2006, \$1.50 of each \$3.00 was allocated to the Casino Revenue Fund. Prior to FY 2004, the Parking Fee was allocated to the CRDA.
- (c) **Hotel Room Fee:** Effective July 1, 2006, \$2.00 of each \$3.00 Hotel Room Fee goes into the Casino Revenue Fund, with a portion of the Casino Revenue Fund's allocation used to fund debt service on \$93 million in CRDA Hotel Room Fee Revenue Bonds (shown pro-rata on Page 1). The remaining \$1.00 is allocated to the CRDA. For FY 2004 to FY 2006, the \$3.00 Hotel Room Fee was allocated to the Casino Revenue Fund. Hotel Room Fee is based on quarterly figures as of March 31, June 30, September 30 and December 31.
- (d) **Tax on Multi-Casino Progressive Slot Machine Revenue ("Progressive Slot Tax"):**
Effective July 1, 2003, slot machine companies (not casinos) that operate multi-casino progressive slot systems pay an 8% tax on revenues derived from operating progressive slot machine systems in Atlantic City that goes to the Casino Revenue Fund.
- (e) **Expired Gaming-Related Obligations ("Expired Gaming Obligations"):** Effective April 8, 2009, 25% of expired gaming related obligations go to the Casino Revenue Fund. Casino Licensees were billed in FY 2009 and FY 2010 for 25% of expired gaming related obligations prior to the effective date (totalling 50% of expired gaming related obligations prior to April 8, 2009).
- (f) **Unclaimed Sports Wagering Tickets:** Effective June 14, 2019, 50% of casino licensees unclaimed sports wagering tickets go to the Casino Revenue Fund.
- (g) **Forfeited Winnings:** Winnings of underage gamblers or excluded persons are subject to forfeiture. Forfeitures under \$100,000 are split equally between Casino Revenue Fund and Compulsive Gambling Programs. For forfeitures over \$100,000, Compulsive Gambling Programs get \$50,000 and the balance goes to the Casino Revenue Fund. **Fines:** The first \$600,000 of fines imposed on casinos in a fiscal year go to the General Fund for Compulsive Gambling Programs. Any amount over \$600,000 goes to the Casino Revenue Fund.
- (h) **Tax on Casino Complimentaries ("Comp Tax"):** Effective July 1, 2003, this tax raised a fixed \$26 million for state fiscal years 2004 through 2006, \$19.5 million for 2007, \$13 million for 2008 and \$6.5 million for 2009. Any overpayments were credited in the subsequent fiscal year. The tax expired at the end of FY 2009.
- (i) **Net Income Tax:** Effective on July 1, 2003. Tax is based on net income plus management fees for calendar year 2002, which was paid in FY 2004 through FY 2006. The tax expired at the end of FY 2006.

SOURCE INFORMATION:

Source for 1978 through 2023: data provided by Office of Management and Budget, NJ Dept. of Treasury and may include timing and other adjustments
Source for 2024: preliminary amounts and FY 2023 Parking Fees are reported by NJDGE, NJCCC and the NJ Division of Taxation

Sources/Estimates for Current Fiscal Year:

Total Gaming Taxes, Fines, Forfeited Winnings and Expired Gaming Obligations: NJ Division of Gaming Enforcement

Parking Fee: NJ Casino Control Commission

Progressive Slot Tax and Hotel Room Fee: NJ Division of Taxation.

(Certain amounts may be unaudited and subject to change)