

STATEMENT TO

[First Reprint]

SENATE, No. 2602

with Senate Floor Amendments
(Proposed by Senator SWEENEY)

ADOPTED: JUNE 7, 2018

These Senate amendments:

eliminate a provision which would prohibit issuance of a license to operate a sports pool to any person that operated a sports pool in New Jersey within one year prior to the bill's enactment;

provide that investment alternative tax on casino sports wagering will go for tourism and marketing for the City of Atlantic City instead of the Meet Atlantic City marketing program;

provide that the Division of Gaming Enforcement will issue initial sports wagering licenses and renewals thereof to casinos and the New Jersey Racing Commission will issue initial sports wagering licenses to racetracks but the division will be responsible for renewals thereof;.

provide that the initial license fee will be \$100,000 but that the renewal fee will be a reasonable fee to cover costs associated with renewal, enforcement, and gambling addiction;

remove a provision providing for a no-cost plenary retail consumption license; and

permit team owners to be licensed to conduct sports wagering but provide that if they own an interest of 10 percent or more they will not be allowed to place or accept wagers on any event in which a member team of their sports governing body participates.