

SENATE, No. 3079

STATE OF NEW JERSEY 219th LEGISLATURE

INTRODUCED OCTOBER 29, 2020

Sponsored by:

Senator GERALD CARDINALE

District 39 (Bergen and Passaic)

SYNOPSIS

Provides amounts remaining in inactive Internet gaming accounts will be abandoned property after three years under unclaimed property law.

CURRENT VERSION OF TEXT

As introduced.



S3079 CARDINALE

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1 AN ACT concerning amounts remaining in inactive Internet gaming
2 accounts and amending P.L.2013, c.27.

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4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

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7 1. Section 22 of P.L.2013, c.27 (C.5:12-95.24) is amended to
8 read as follows:

9 22. All amounts remaining in Internet gaming accounts inactive
10 or dormant for **[such]** a period of three years, and under such
11 conditions as established by regulation by the division, shall be
12 **[paid 50% to the casino licensee and 50% to the casino control**
13 **fund]** unclaimed property under the “Uniform Unclaimed Property
14 Act,” P.L.1989, c.58 (C.46:30B-1 et seq.). Before closing a
15 wagering account pursuant to this section, the casino licensee shall
16 attempt to contact the account holder by mail, phone and computer.
17 (cf: P.L.2013, c.27, s.22)

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19 2. This act shall take effect immediately.

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STATEMENT

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24 This bill provides that amounts remaining in Internet gaming
25 accounts that are inactive or dormant for three years will be
26 unclaimed property under the “Uniform Unclaimed Property Act,”
27 N.J.S.A.46:30B-1 et seq. Under existing law, amounts in these
28 inactive or dormant accounts for a period determined by the
29 Division of Gaming Enforcement are paid 50% to the casino
30 licensee and 50% to the casino control fund.

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.