

STATEMENT TO
[Third Reprint]
SENATE, No. 2400

with Senate Floor Amendments
(Proposed by Senator SWEENEY)

ADOPTED: JUNE 3, 2021

These Senate amendments:

(1) modify the Legislature's findings and declarations of the negative impact of the COVID-19 pandemic on Atlantic City to reflect the most recent data available;

(2) revise the six-month time period casino licensees are entitled to receive a deferment of certain license or other fees to commence on the first day of the calendar month following the effective date of this bill;

(3) revise the time period that establishments are entitled to a waiver of annual license fees for slot machines to be from the first calendar day of the calendar month following the effective date of this bill through the last day of the 12th month thereafter;

(4) revise the time period casino licensees are entitled to receive a reduction in their gross revenues tax liability to be from the first day of the calendar month following the effective date of this bill through the last day of the 12th month thereafter;

(5) specify that the reduction in the gross revenue tax obligation reduction for casino licensees will only apply when casino win revenues, instead of gross revenues, have decreased by a certain percentage over a certain period of time, with casino win revenues being revenues received from casino table game and slot machine play inside of a casino;

(6) revise the time period casino win revenues would be compared against from the same calendar month prior to March 1, 2020 to the time period of March 2019 through February 2020;

(7) revise the time period casino licensees are entitled to a monthly deduction of the amount of promotional gaming credits from certain gross revenues taxed to be from the first day of the calendar month following the effective date of this bill through the last day of the 24th month thereafter;

(8) provide that no casino operator may use funds or savings resulting from the bill to issue a dividend or provide for bonuses for any officer or executive employee; and

(9) include State Fiscal Year 2022 in the requirement that appropriations to the New Jersey Transit Corporation from the revenues deposited in the Casino Revenue Fund will be given priority to ensure that the corporation receives an amount equal to 8.5 percent of the revenues deposited in the fund during the State Fiscal Year 2019.