

The New Jersey Senate and Assembly passed legislation late on Monday night that would direct \$30 million over the next three years from a newly created state casino fund to the New Jersey Racing Commission, according to reports.

Under the bill, which still needs the signature of Gov. Chris Christie, the commission will receive \$15 million in 2011 to distribute to the racing industry, and it will receive \$10 million in 2012 and \$5 million in 2013. The money would come from the Atlantic City Casino District, which was created by the legislation to provide for state oversight of New Jersey's casinos.

It was unclear how the commission would distribute the money. Officials for the racing commission and the state's horsemen did not respond to requests for comment on Tuesday.

The distributions would partially replace subsidies that the racing industry had previously received under a three-year agreement between the New Jersey Sports and Exposition Authority and Atlantic City casinos. Under that arrangement, the authority -- a state agency that owns and operates Monmouth Park and the Meadowlands -- received a total of \$90 million, a large portion of which went to subsidize racing purses. The agreement expired at the end of 2010.

Representatives of the New Jersey racing industry have been seeking help from the state for the past several months, but the efforts have been complicated by the state's budget deficit. Christie, who has called for an end to state subsidies for the authority, has also resisted calls by the racing industry for state assistance, citing the budget problems.

On Tuesday, Christie delivered his "state of the state" address to the legislature, but the 45-minute speech did not refer to the problems of the state's gambling industries, and focused instead on the measures undertaken by the legislature and his administration to cut the deficit and restructure the state's school system without raising taxes.

Legislation directs money to NJ racing - ESPN

Written by Administrator

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The uncertainty created by the deficit and ongoing efforts to pass legislation beneficial to the racing industry and the state's casinos have also forestalled plans by the authority to devise a racing schedule for 2011. Late in December, the New Jersey Racing Commission approved 141 dates for Thoroughbred racing at the authority's tracks, but the approval was granted to comply with a state law requiring a minimum number of racing dates so that simulcasting could continue in the state in 2011.

Under proposals currently being considered by the state, Thoroughbred racing would be conducted exclusively at Monmouth Park this year. The Meadowlands would be leased to a private operator, Jeff Gural, who would conduct a Standardbred meet at the track. Negotiations on the lease are ongoing.

The legislature has also passed bills that would make it easier for the authority to open offtrack betting parlors in New Jersey, along with legislation that would legalize exchange wagering. Those bills were supported by the racing industry.

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