

N.Y. racinos say N.J. casino plan threatens business

Written by Administrator
Tuesday, 05 April 2016 20:44 -

Albany

The good news: The [New York Gaming Association](#) is reporting roughly \$3 billion in economic impact in 2015 from its nine member racinos statewide.

The alarming news: There are fears that revenues and impact could dip if casino expansion to northern New Jersey is approved by voters this year.

The release of NYGA's annual report marks positives, including \$888 million in state education funding generated in 2015. Locally, the Saratoga Casino and Raceway generated \$244 million in economic impact and \$78 million to help fund state education, according to the report.

And yet the New Jersey factor casts a cloud over the data. New Jersey Gov. [Chris Christie](#) and state lawmakers [agreed in January](#)

to let voters decide on the November ballot on casino expansion to the northern part of the state. Currently, casino gambling is allowed only in Atlantic City, which has experienced [well-documented struggles](#) of late.

[Adding to the kerfuffle, Christie recently threatened](#) to oppose northern New Jersey casino expansion if state takeover of the beleaguered oceanside city isn't approved by state lawmakers.

The fear for New York operators is that expansion there could cut into the lucrative downstate racino market. NYGA members include Empire City Casino in Yonkers and Resort World Casino in Queens.

The top line number NYGA highlights as being one of the biggest impacts of New Jersey expansion is a potential \$200 million-plus loss in the funding that goes toward education.

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"Right now our racinos have table games, but they're electronic table games," said NYGA President [James Featherstonhaugh](#), who is a part-owner of Saratoga Casino and Raceway. "If they site (two casinos in northern) New Jersey and New York does nothing, New York doesn't give full casino licenses to those two downstate sites, then what you'll get is table games players will go to the nearest table games, and those will be in New Jersey."

Of course, New Jersey isn't the only place where casino expansion is on the menu. Gaming operators — including Tioga Downs and [Vernon Downs](#) owner [American Racing](#) and Entertainment and Monticello Casino and Raceway owner Empire Resorts, both NYGA members — are plowing ahead with the construction of casinos in different regions of the state that voters here approved by referendum in 2013. That includes Rush Street Gaming's Rivers Casino in Schenectady, which is on track to open early next year.

Featherstonhaugh said there is hope that New Jersey voters won't move that state toward northern New Jersey casinos, and downstate table games players will trek to Empire Resorts' Montreign Casino in Sullivan County when it opens.

While he said the Schenectady casino, for example, would affect Saratoga's state contributions, Featherstonhaugh pointed out that the much of the casino tax would be directed at funding education (80 percent would be used for education or property tax relief, while another 20 percent would be divvied up for local municipalities).

Setting aside fears of a brewing war for gaming patrons, NYGA boasts \$1.95 billion gross revenue for 2015, leading to \$1.3 billion in state-mandated contributions, according to the report.

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NYGA's full 2015 report is below:

[NYGA AnnualReport2015 Final Interactive](#)

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