

COMMENTARY: Expanding gaming would harm SJ

As the leading business voice in the region, The Greater Atlantic City Chamber has a unique role to play in ensuring business retention/development, new employment opportunities are being cultivated and the business community and the public sector are working together to create long-term economic stability/growth for Atlantic County.

That said, there are a number of policies being advanced here in the state that concern our chamber, including increasing the minimum wage to \$15, mandatory paid sick leave and constitutionally dedicated pension payments for public employees.

[EDITORIAL: North Jersey casinos overdue \(/story/opinion/editorials/2015/12/15/editorial-north-jersey-casinos-overdue/77358404/\)](/story/opinion/editorials/2015/12/15/editorial-north-jersey-casinos-overdue/77358404/)

But from our perspective, far worse is the proposal to add more gambling within the state, essentially decimating South Jersey to benefit a few in the northern part of the state. While it's true that Atlantic City has suffered significantly from the growth of gambling in the Northeastern U.S., adding more casinos would make the impact on one part of the state disproportionately adverse.

Since 1978, Atlantic City casinos and Atlantic City have provided the state of New Jersey with significant revenue through taxes on gross gaming revenues, investment alternative taxes paid to Casino Reinvestment Development Authority, as well as corporate income taxes, property taxes, payroll and luxury taxes, and sales and related taxes.

Trump Plaza and Showboat facilities have resulted in the loss of 7,700 direct jobs, \$240 million in lost wages and more than \$30 million in tax revenue.

And Atlantic County leads the nation in property foreclosures, and Atlantic City's ratable base has declined from \$20 billion to just over \$6 billion.

[LETTER: Families need relief more than casinos \(/story/opinion/readers/2015/11/24/letter-families-need-relief-casinos/76288494/\)](/story/opinion/readers/2015/11/24/letter-families-need-relief-casinos/76288494/)

That brings us to today and ACR1, which is proposing to amend the state constitution to allow the legislature to pass laws to permit the establishment of two casinos in two separate counties in North Jersey. This action creates a sharp divide between the two areas of the state.

Recent studies indicate the proposed gaming expansion will:

- Cause the closing of several more casinos.
- Increase the county unemployment rate significantly.
- Exacerbate the property foreclosure rate beyond what is already the highest in the nation.

The expansion of gaming beyond Atlantic City could cause the loss of up to 14,550 direct and indirect jobs from the potential closure of two to four more casino hotels. Lost direct wages from those closings would amount to \$230.9 million, resulting in reduced revenues to the state for wage-related taxes, lost fee-related revenue, potential impairment of publicly traded municipal and state authority debt, and the near doubling of Atlantic County's unemployment rate, which is already twice the state average.

In addition, many studies indicate that more casinos don't equal more gambling revenue. They pointed to data indicating that growth in gamblers has remained constant over the last five years, while growth in gambling facilities has increased 38 percent.

LETTER: Odds against SJ in d equ lllliiÄ ð u u i.

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