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N.J. lawmakers approve a study for possible casino in Bergen County

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Casino gambling may join American Dream Meadowlands retail and entertainment complex in East Rutherford.

After an \$88 million upgrade to The Meadowlands Racetrack designed to draw more and younger gamblers, some wonder whether New Jersey is leaving hundreds of millions of dollars in tax revenue behind because it doesn't have casino gambling in [Bergen County](#).

An Assembly committee released a bill Thursday to study a potential new casino in [Bergen County](#), assess existing gambling regulations and make recommendations as soon as 2015.

The move signifies a push by the state to compete with New York and Pennsylvania, which have built casinos and pulled tax revenue from Atlantic City businesses. Building a casino in New Jersey outside of Atlantic City, however, would require a constitutional change, but some committee members argue that in recent years, public opinion has shifted in favor of the idea after a similar measure was passed in New York.

Atlantic City's luster has faded in recent years. As other states approved the development of casinos and placed them right near the Garden State's border, more people have local options and do not have to visit New Jersey to gamble. [Bergen County](#) might provide an opportunity to compete, pull in new customers and recoup lost revenue, some on the committee said.

The timing of any task force would compete with [Governor Christie](#)'s five-year time frame planned to try out ideas for reviving Atlantic City. That included taking control over much of the area around the casinos, enhancing transportation, enacting Internet gambling and pulling away from horse racing.

Precious tax revenue from casinos has dropped more than 40 percent since 2006, according to state revenue figures.

[Bergen County](#) offers an ideal location for new casinos, said Assemblyman Ralph Caputo, D-Essex.

“It is the most valuable piece of real estate on the Eastern Seaboard that is being ignored,” said Caputo, the bill’s sponsor.

The county received a major investment in its Meadowlands racetrack. Combine this with the ambitious but slow-moving \$3.8 billion American Dream entertainment and shopping project, and the area is pushing for new attractions around MetLife Stadium.

A 2012 study by Deutsche Bank said two casinos, built side by side in the Meadowlands, could generate \$1 billion in revenue because they would sit in a densely populated area with disposable income.

Christie and Sweeney might be skeptical of a task force before 2015, said Sen. Paul Sarlo, D-[Wood-Ridge](#). “They don’t want investors to get leery that we are cutting short the five-year period,” he said.

At the end of the five-year period, Sarlo said, he would be a major advocate of placing a casino in [Bergen County](#). “I am going to come out guns a-blazing, ready to go.”

If approved, the task force would look at opportunities for new gambling centers and at the effectiveness of pouring money and resources into revitalizing a struggling Atlantic City.

In addition, the study would need to address the impact of the budding Internet gambling industry in the state — a major question mark at this time.

Tax revenue from the state’s casinos is specifically used to subsidize some services for qualified elderly and disabled people.

Caputo called Internet gambling “the most socially negative piece of legislation we could have” because it brought gambling into people’s homes. He wanted this issue included in any kind of task force study as well.

Christie's five-year plan was put in place in 2010. Some committee members cautioned that instead of starting a study before 2015, they should wait to see the full impact of Christie's ideas.

Assemblyman John Amodio, R-Atlantic, was the lone no vote on the committee. He had an issue with the proposed 13-member committee, which would lean Democratic.

"As long as I'm breathing, I will not ever support gaming leaving the geographic boundaries of Atlantic City," he said.

Any conversation about enlarging the role of casinos in the state brings ethical arguments against large-scale government-sanctioned gambling.

A new casino "will add to the financial inequality already in your county," said Les Bernal, executive director of advocacy group Stop Predatory Gambling.

"It is nothing more than a transfer of wealth from the have-nots to the haves," he said.

If a committee is created, the law is written to expect a result in about a year, which would be presented to the Legislature and governor's office.

Calling it a billion-dollar-a-year industry, Assemblyman Ruben Ramos, D-Hudson, said that "timing is of the essence; we can't stick our head in the sand any longer."

"Pennsylvania is putting all their casinos along the New Jersey border, New York is looking to do the same exact thing.

"It's not rocket science."

- See more at:

http://www.northjersey.com/news/New_Jersey_eyes_panel_to_study_casino_at_Meadowlands.html?page=all#sthash.Z5W9Qe23.dpuf