

# ASSEMBLY APPROPRIATIONS COMMITTEE

## STATEMENT TO

### ASSEMBLY, No. 5090

with committee amendments

# STATE OF NEW JERSEY

DATED: DECEMBER 16, 2024

The Assembly Appropriations Committee reports favorably and with committee amendments Assembly Bill No. 5090.

This bill, as amended by the committee, directs the New Jersey Racing Commission to reallocate to Meadowlands overnight purses any and all overnight purse subsidies previously allocated to Freehold overnight purses during periods of time when there are no live racing programs being conducted at Freehold Raceway. Under current law, of the funds allocated to the standardbred industry, 16 percent are allocated to Freehold overnight purses and 60 percent are allocated to Meadowlands overnight purses.

This bill responds to the recent news that Freehold Raceway would be closing and ceasing all live racing programs at the end of 2024. The funds reallocated to the Meadowlands are to be used solely for the purpose of conducting at least 35 standardbred race dates at the Meadowlands that otherwise would have otherwise occurred at Freehold Raceway, except that the number of race dates may be decreased upon agreement and written consent from the Standardbred Breeders' and Owners' Association of New Jersey. In the event that a horse racing permit holder begins conducting live racing programs at Freehold Raceway in the future, the terms of this bill would allow for the 16 percent share of purse subsidies to be allocated to the standardbred industry as Freehold overnight purses.

This bill does not affect the purse subsidy allocations made under current law to the thoroughbred industry, or to the standardbred industry's Sire Stakes program, bonuses for New Jersey sired horses, or for breeder awards.

#### COMMITTEE AMENDMENTS:

The committee amendments provide that the funds reallocated to the Meadowlands pursuant to the bill are to be used solely for the purpose of conducting at least 35 standardbred race dates at the Meadowlands that otherwise would have otherwise occurred at Freehold Raceway, except that the number of race dates may be decreased upon agreement and written consent from the Standardbred Breeders' and Owners' Association of New Jersey.

#### FISCAL IMPACT:

This bill is not certified as requiring a fiscal note.