

PUBLIC NOTICE

TREASURY-GENERAL

DIVISION OF ADMINISTRATION

Notice of Availability of Funds

Economic Development Grant for Municipalities and Counties Impacted by Sports

Wagering

Authority: N.J.S.A. 52:14-34.4, 34.5, and 34.6.

Take notice that, in compliance with N.J.S.A. 52:14-34.4, 34.5 and 34.6 (P.L. 1987, c. 7), the Department of the Treasury, Division of Administration, hereby publishes a notice of availability of funds.

Name of Program: Economic Development Grant for Municipalities & Counties Impacted by Horse Racing Sports Wagering.

Purposes for which grants funds shall be used: Pursuant to P.L. 2018, c. 130 (codified as N.J.S.A. 5:12A-16), 1.25 percent of the tax imposed on amounts received from horse racing sports wagering operations are to be distributed by the Department of the Treasury, upon application, to any municipality (0.75 percent) and county (0.50 percent), or an economic development authority of that municipality or county, in which the majority of a racetrack is located. The funds must be used to support economic development of that municipality or county, which shall include, but is not limited to, improvements to: transportation and infrastructure, tourism, public safety, and properties located on or near the racetrack.

Amount of funding available:

Freehold Raceway:

Total: \$634,004.00

County: \$253,601.60

Municipal: \$380,402.40

Monmouth Park:

Total: \$1,126,973.20

County: \$478,560.40

Municipal: \$648,412.80

Groups or entities that may apply: Any municipality or county, or an economic development authority of that municipality or county, in which the majority of a racetrack is located and sports wagering has occurred.

Qualifications needed by applicant to be considered for a grant: The existence of the majority of a racetrack in a municipality or county in which sports wagering has occurred.

Procedure for eligible entities to apply for funds: Qualified applicants must complete and submit an application outlining relevant use of the funds, consistent with program requirements, within the timeframes outlined.

The address of the Division receiving the application:

State of New Jersey

Department of the Treasury

PO Box 211

Trenton, NJ 08625

Eligible governmental entities may obtain a copy of the Application from the New Jersey Department of the Treasury, Administration Division website on or after March 20, 2023, at 9:00 A.M. Paper applications are available by emailing:

NJSportsWageringApplication@treas.nj.gov.

Deadline by which applications must be submitted: Applications must be submitted by May 22, 2023.

Date by which applicants shall be notified whether they will receive funds under the grant program: July 24, 2023.