



BOROUGH OF OCEANPORT

- COUNTY OF MONMOUTH -

MUNICIPAL BUILDING - 222 MONMOUTH BLVD. - OCEANPORT, N.J. 07757

(732) 222-8221 FAX (732) 222-0904

MICHAEL J. MAHON
Mayor

NEWS RELEASE

OCEANPORT TASK FORCE COMMENTS ON LEGISLATION AIMED AT HORSERACING AND THE FUTURE OF MONMOUTH PARK RACETRACK

We appreciate the efforts of the Legislature and in particular the Monmouth County delegation, on behalf of protecting horse racing.

Horse racing is an important and vital cog in not only Oceanport's economy and the economy of Monmouth County but the entire State of New Jersey as well. Horse racing contributes 7,000 jobs, \$110 million in federal, state and local taxes, and 57,000 acres of working agricultural landscape and open space to our "Garden State."

Our own Oceanport Task Force on Monmouth Park has continued to maintain the position that VLT's, slot machines, or an all out gaming casino in the Meadowlands is the only way to protect horse racing in New Jersey. All the surrounding states of New York, Pennsylvania, Delaware and Maryland now have some form of gaming at their race tracks. This uneven playing field enables our competitors to lure New Jersey horseman out of State with larger purses and better quality horse racing.

In addition to A-2926 authorizing "exchange wagering," and the enactment of S-2229 to permit racetrack permit holders to provide a single pari-mutuel pool for every horse race; We applaud the Governor's signing of the bipartisan bill, S-11, approved in the New Jersey Senate and Assembly, that would enable horse racing to not only survive, but to thrive. The bill includes a \$ 30 million allocation to horse racing, to be phased over a 3 year period; \$15 million in 2011, \$10 million in 2012 and \$5 million in 2013.

Last year Monmouth Park's "Elite Summer Meet" raced 71 days. Purses almost tripled—about \$20 million came from a now expired casino purse supplement—and total pari-mutuel handle increased \$123 million on the year. This was a significant return on the investment made toward the purses. As of Jan. 24 no action had been taken on the status of Monmouth Park's 2011 racing schedule. By law, the New Jersey Racing Commission awarded Monmouth 141 Thoroughbred dates.

The Governor's announcement this week that the New Jersey Sports and Exposition Authority would issue in the near future a Request for Proposals for the sale of Monmouth Park, including assignment of additional off-track wagering operations comes as no surprise to the Oceanport Task Force. Representatives have maintained an open dialogue with the Hanson Commission, the NJSEA, the Thoroughbred Horsemen and others that will likely play a key role in preserving horseracing at Monmouth Park.