

Will Tax Laws Be Implemented in New York?

Due to the current global crisis, local governments are looking for new financial resources. This could mean tax gambling legislation is inevitable in NY.

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/EINPresswire.com/ -- Online gaming is big business. According to a top consulting firm, Grand View Research report, the global online gambling market should reach [\\$127 billion by 2027](#). In the US, once the Supreme

Court struck down the federal ban on sports betting in 2018, there's been a legalization sports wagering boom in the country, as over twenty states have passed laws allowing it. However, when it comes to online gaming, states aren't as liberal, as only Delaware, New Jersey, Pennsylvania, West Virginia, and Michigan allow companies to operate such sites within their borders.

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Neil White, Online Gaming Analyst

Due to the current global crisis, local governments around the US are looking for ways to fill their depleted budgets for the coming year. It seems like tax gambling legislation is inevitable in the Empire State.

New York is home to several regulated gaming markets. When it comes to casino gaming, Tribal class-III gaming venues and class-II commercial ones are easily accessible for most state citizens. In 1988, the Indian Gaming Regulatory Act went through Congress, and today, three tribes lawfully operate gaming establishments in the state, while commercial casinos in NY became a thing in 2013.



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In 2017, the Rivers Casino & Resort opened, and it quickly became one of Schenectady's top attractions. Rush Street Gaming operates the venue, and the Chicago-based group also runs award-winning casinos in Philadelphia and Pittsburgh.

The Rivers Casino & Resorts has a gaming floor that's home to over 1,150 slots, seventy table games, and a poker room with fifteen tables where card enthusiasts can enjoy Texas Hold'em action. The venue features five on-site dining choices, which are Mian, Flipt, Duke's Chophouse, Johnny's To-Go, and Villa Italia. Entertainment options include a multipurpose Event Center space, often home to concerts, a bar, and a lounge area. Nearby popular attractions are the Proctor's Theater, the Stockade Historic District, and the Jay Street Marketplace.

In July of 2019, this establishment became the first gaming operator in New York to take legal sports bets via the Rivers Sportsbook, designed by DMAC Architecture of Chicago. It is a luxury 5,000 square-foot sports lounge with fourteen betting kiosks and six staffed betting windows, located right next to the main gaming floor. There's a betting kiosk on the premises that is operational 24/7. The rest operate only during working hours.

Currently, there is no [Online gaming law in NY](#). In 2019, Governor Andrew Cuomo reaffirmed his stance that he will not welcome chance gaming platforms in the Empire State. He has issued previous statements saying that allowing these activities would violate the state's constitution. However, Senator Joseph Addabbo Jr. and Assemblyman Gary Pretlow are trying to prove him wrong. They are trying to push legislation to make internet sports wagering a reality as soon as possible.

The Governor's reasoning behind him stopping mobile betting in NY is that people can already gamble at many tribal and commercial casinos. New York was allowed as an economic development vehicle for those areas. According to Senator Addabbo, due to such outdated stances.

"New York is missing out on over \$1 billion in revenues during a pandemic that is laying waste to the economy, as NY bettors are exploring out-of-state markets such as Pennsylvania and New Jersey" claims Neil White, a USA online gaming analyst from contributor to [OnlineUnitedStatesCasinos.com](#).

Currently, Senate Bill 17D shows promise, as there are advanced negotiations regarding its potential amendments. The new law would tax mobile betting revenues at 12% and require each operator to pay an entry licensing fee of \$12 million. As both cheerleaders of the bill and sports betting champions are optimistic, Pretlow and Addabbo are optimistic, touting the real possibility of statewide mobile wagering soon.

There seem to be no initiatives that will make both of these a reality in the coming years when it comes to online casinos and internet poker rooms. Lackadaisical political behavior regarding these two sectors is not exclusive to New York. It is present across the nation, as everyone seems to be more concerned about first regulating wagering on sports. That said, residents are still playing at offshore sites, and online casino operators are doing big numbers in all regions, as widespread acceptance of these platforms is now a thing.

Due to the global pandemic in October 2020, government authorities announced they projected \$59 billion of revenue shortfalls through 2022 in New York. In a recent statement, Governor Cuomo said that the state would have to cut services and increase taxes if Congress doesn't pass another relief package. Thus, the state needs a new tax revenue stream, and internet betting is an easy target.

For comparison, neighboring New Jersey pulled in annual online casino revenues of \$482 million. The Garden State taxes mobile and online wagers at 13%, with many of these funds going to education and health programs. The economic impact of internet betting in NJ became evident immediately once the activity became legal in 2013.

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