

iDEA Statement

New Jersey Governor Proposes Tax Increase to 25% on Online Gaming and Sports Betting

“New Jersey’s legal online gaming and sports betting industry has been a national success story, generating billions in economic activity, supporting thousands of jobs, enacting regulation that protects consumers, and delivering significant tax revenue for the state. It is baffling why the Governor would seek to undermine this by imposing even more taxes on an industry that is already exceeding its economic promise.

At the same time, competition is growing from unregulated alternatives, including CFTC-approved sports contracts that take bets from 18-year-olds, operate outside state laws, and pay no state taxes. Raising taxes only makes New Jersey’s market less competitive, driving players toward platforms that aren’t regulated and that the state can’t benefit from. Instead of undermining a proven model, policymakers should recommit to strengthening the legal market that has made New Jersey a leader in the U.S.”

- Jeff Ifrah, iDEA Co-Founder and General Counsel