

New Jersey Casino's Closing Pushed Back 8 Days

Written by Administrator

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The owner of the Trump Taj Mahal casino has pushed back the date it's scheduled to close and become the fifth of the city's casinos to fail this year.

Trump Entertainment Resorts said Friday it decided to move the closing date back eight days to Dec. 20 while talks continue to try to save the casino and its 3,000 jobs. And in a bankruptcy court filing later, the company said the revised closing date could be pushed back even further, to an unspecified date, due to progress it's making with state officials on financial assistance it has long sought.

"The debtors continue to make progress with respect to various efforts that are critical to the success of these chapter 11 cases and their ability to keep the Taj open, and therefore it remains possible that the current proposed closing date for the Taj ... will be further extended," the company wrote in its filing.

The filing was made in response to a motion by one of its restaurants, the Hard Rock, seeking to compel it to decide shortly whether it will keep its lease with the restaurant or reject it.

Trump Entertainment has met with state officials to ask for tax relief for itself, and on Monday a package of tax assistance for all eight of Atlantic City's casinos was introduced in the state legislature. The company also is negotiating with Local 54 of the Unite-HERE casino workers' union, trying to get it to drop an appeal of a court-ordered cost-savings measure.

The company said it was hopeful it would obtain the necessary financial assistance from government stakeholders and reach a resolution with Local 54 so the Taj Mahal casino can stay open.

Earlier Friday, the company, which had planned to close the casino on Dec. 12, issued a statement saying it is "engaged in a last ditch effort" to keep it open.

Trump Entertainment and would-be purchaser [Carl Icahn](#) have been negotiating with the city's

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main casino union and state officials on ways to keep the casino open.

Earlier this week, state Senate President Steve Sweeney and Sen. James Whelan, a former Atlantic City mayor, introduced legislation aimed at stabilizing tax bills for Atlantic City's casinos and revenue for the city. The casinos would make payments in lieu of taxes totaling \$150 million in each of the first two years, followed by \$120 million a year for the next 13 years as long as gambling revenue stays within certain ranges. Those bills will be discussed by a legislative committee on Monday.

If the Taj Mahal closes, it would be the fifth of Atlantic City's 12 casinos to go out of business this year, leaving a total of 11,000 workers without jobs.

Trump Entertainment said Friday it has begun cutting some workers' hours in anticipation of a closing. It sent revised warning notices to its workers with the new projected closing date.

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