

News Release

For Immediate Release

Contact: Suzanne Karrer
Communications Supervisor
303-621-4063 (c)
suzanne.karrer@state.co.us

Distributions to Gaming Beneficiaries up 62% Over Last Year Due to Booming Industry Recovery

LAKEWOOD, Thursday, August 26, 2021— At the August meeting of the Colorado Limited Gaming Control Commission (CLGCC), commissioners approved the fiscal year 2020-21 distributions from the limited and extended gaming funds to totaling \$107,027,146, a 62% increase over the fiscal year 2019-2020 distributions. The amount of 2020-21 funding distributed to gaming beneficiaries is close to pre-pandemic numbers. The recent economic bounceback resulted from casino reopenings post the COVID-19 pandemic, the changes to betting limits and regulations, and the introduction of new games in Colorado.

Beneficiaries from the original limited gaming fund, including the Colorado Historical Society and the gaming towns and counties, received \$89 million, an increase of 75% over distributions received in the prior year. Beneficiaries from the extended gaming fund, including gaming cities and counties and the Colorado Community College System, received \$17 million, an increase of 15% over the prior year.

Fiscal year-end financials were presented to and approved by the CLGCC at the August meeting. Adjusted Gross Proceeds (AGP) was 32% higher than the prior-year AGP, and taxes were up by 50% at the end of the fiscal year 2020-21 over the prior year.

“The gaming industry was severely impacted by the COVID closures and shutdowns in 2020, and we were uncertain how long it would take the industry to bounce back,” said Dan Hartman, director of the Colorado Division of Gaming. “The successful economic recovery the Colorado gaming industry has experienced recently is exceeding our expectations. Coloradans will greatly benefit from the industry’s resurgence.”

“Helping businesses thrive is at the heart of what we do and what we strive for at the Colorado Department of Revenue. Seeing the direct result of how regulators worked closely with the industry to power a surging economic recovery is a testament to the critical partnership between government and businesses, helping Colorado power the comeback,” said Mark Ferrandino, executive director of the Colorado Department of Revenue.

Distributions made at the August 2021 CLGCC meeting were from the limited gaming and extended gaming funds only. Distributions to beneficiaries from the sports betting cash fund for the fiscal year 2020-21 will be made at the next commission meeting on September 23, 2021, in Cripple Creek, Colorado.

To view the Colorado Limited and Extended Gaming Fund Fiscal Year 2021 Distribution Report and the 2021 Fiscal Year-End Financial Report on the division’s website at sbg.colorado.gov/sites/sbg/files/documents/Updated%20PUBLIC%208-25-2021%20GLCC%20packet.pdf.

###

The Colorado Department of Revenue’s Division of Gaming ensures honesty and integrity in the Colorado gaming industry.

The Colorado Department of Revenue works to be a trusted partner to every Coloradan to help them navigate the complexities of government so they can thrive.