



Colorado Department of Revenue • Division of Gaming

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NEWS RELEASE

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Casino Adjusted Gross Proceeds Rises Slightly in September

Golden -- Revenues at Colorado casinos rose slightly in the last month with Adjusted Gross Proceeds (AGP) just shy of \$65 million statewide, up 0.6% from August's AGP of \$64.6 million.

A year ago in September, casinos statewide reported \$65.6 million AGP, so 2011 proceeds are down roughly 0.9% compared to the same month in 2010.

Black Hawk's 19 casinos led the state with nearly \$47.5 million AGP in September, up about 2.6% from August 2011 when AGP posted at almost \$46.3 million, and down just 0.2% from approximately \$47.6 million AGP in September 2010.

In September 2011, Cripple Creek's 14 casinos generated almost \$11.8 million; a drop of 4.8% from August, when Cripple Creek posted an AGP of approximately \$12.4 million. In September 2010, Cripple Creek generated \$12.1 million in AGP, which was 2.5% more than this September's AGP proceeds.

A year ago in September, Central City posted an AGP of just over \$5.9 million, which was nearly the same amount the city posted in August 2011. Central City's eight casinos produced about \$5.7 million AGP this September, a drop of about 3.4% compared to either August of 2011 or September 2010.

Statewide, casino taxes in September totaled about \$7.3 million, up 30.4% from August's total of nearly \$5.6 million, but showed a 5.2% decrease compared to September 2010 when casino taxes totaled about \$7.7 million.

Colorado's limited gaming properties are taxed on a tiered computation schedule which begins new each July, so the tax rate percentage calculated can increase each month as proceeds for each casino aggregate over the year. The lowest tier, for AGP up to \$2 million, is taxed at .2375% and the highest of the five tiers is for AGP over \$13 million, which are taxed at 19%.

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