



## Colorado Department of Revenue • Division of Gaming

17301 W. Colfax Ave., Suite 135, Golden, CO 80401 • (303) 205-1355 • fax (303) 205-1342

# NEWS RELEASE

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Contact: Cameron Lewis 303-205-1334

### *Casino Adjusted Gross Proceeds Rise Slightly in November*

Golden – Adjusted Gross Revenues at Colorado's 41 casinos increased 3.8 percent in November 2012, when compared to the previous month. The total Adjusted Gross Proceeds (AGP) for November was just over \$61.36 million, compared to almost \$59.14 million in October this year. A casino's AGP is the amount of money wagered minus the amount paid out in prizes or jackpots.

A year ago in November, 40 casinos statewide reported just over \$58.57 million AGP, so November 2012 proceeds are up roughly 4.8 percent compared to the same month in 2011. Although a few casinos have opened and closed in the past twelve months, currently there is one more open casino than one year ago.

Central City posted a decrease of 5.7 percent in AGP over the October, 2012 figures. In November this year, Central City's AGP was almost \$5.67 million, compared to last month's AGP of a little more than \$6.01 million. In November, 2011, Central City reported an AGP of just over \$5.45 million, so the 2012 figures are up about 4.0 percent compared to the same month last year. Central City was home to eight casinos in November, 2012. This figure has remained relatively stable, although some casinos have opened or closed, and some have changed ownership.

With 15 open casinos, Cripple Creek reported an AGP of over \$10.51 million in November, 2012. This was down 2.7 percent compared to the October 2012's AGP of nearly \$10.8 million. In November 2011, Cripple Creek boasted 14 casinos and an AGP of just over \$9.82 million that month, so the November 2012 figure shows an increase of about 7.0 percent in comparison to a year ago.

Black Hawk's 18 casinos led the state with just over \$45.18 million in AGP for November 2012, and were up 6.8 percent from the more than \$42.32 million AGP reported in October this year. Comparing November 2012 to November 2011, when the city posted an AGP of nearly \$43.3 million, Black Hawk shows a 4.3 percent increase from this year to last year's figures. The number of casinos has remained constant at about 18, although there have been some closings, openings and changes of ownership in the past year.

Statewide, casino taxes in November 2012 totaled just over \$8.47 million, an increase of about 8.5 percent, from last month's total of about \$7.81 million. Statewide taxes this year showed a 4.6 percent decrease compared to November 2011, when statewide casino taxes totaled just over \$8.1 million.

Colorado's limited gaming properties are taxed on a tiered computation schedule which begins new each July, so the tax rate can increase each month as proceeds for each casino aggregate over the year.

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