

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

January 24, 2013

Contact: Cameron Lewis 303-205-1334

Gaming Revenues Produce Mixed Bag of Ups and Downs

Golden – Statewide, Adjusted Gross Proceeds (AGP) posted a small decrease of 0.5 percent last month, with December's revenue coming in at almost \$61.07 million and November's revenue at just over \$61.36 million. A casino's AGP is the amount of money wagered minus the amount paid out in prizes or jackpots.

However, comparing December 2012 to December 2011, with an AGP of nearly \$56.43, statewide adjusted revenues were up 8.2 percent from a year ago. In December 2011, Colorado had 40 casinos statewide, and in December 2012, that number rose to 41 casinos.

Black Hawk remained constant with 18 casinos in the last year, and saw an increase of 7.1 percent from December 2011 at just over \$42.34 million and December 2012 at just over \$45.36 million. Comparing to the previous month, December 2012 was fairly flat, with an increase of just 0.4 percent over November 2012's number just over \$45.18 million.

Neighboring Central City also kept the same number of open casinos for the past year, with eight establishments, but saw an increase of 11.4 percent from December 2011 (slightly more than \$5.26 million) to December 2012 (just over \$5.86 million in AGP.) Comparing December 2012 to November 2012 (almost 5.67 million AGP), there was a modest increase of 3.4 percent.

Southwest of the metro area, historic Cripple Creek added one casino in the last year, going from 14 establishments in December 2011 to 15 establishments in December 2012. Comparing this year to last year, AGP was up 11.4 percent, with December 2011 coming in at almost \$8.83 million and December 2012 reporting just over \$9.84 million. However, comparing to the previous month, AGP in Cripple Creek was down 6.4 percent: Reported AGP in November 2012 was slightly more than \$10.51 million.

Tax revenues generated in the three towns did show a modest but steady increase. In December 2012, statewide gaming taxes collected were nearly \$9.02 million for the month. In December 2011, gaming taxes paid totaled just nearly \$8.34 million, so December 2012 showed an improvement of 8.2 percent over the previous year. Comparing December 2012 to the more than \$8.47 million collected in November 2012, gaming tax revenues are up about 6.5 percent from the previous month.

Gaming tax rates are set annually by a vote of the Colorado Limited Gaming Commission. 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. New casinos, including casinos which are sold and reopened under new ownership, start at the lowest rate when they open.