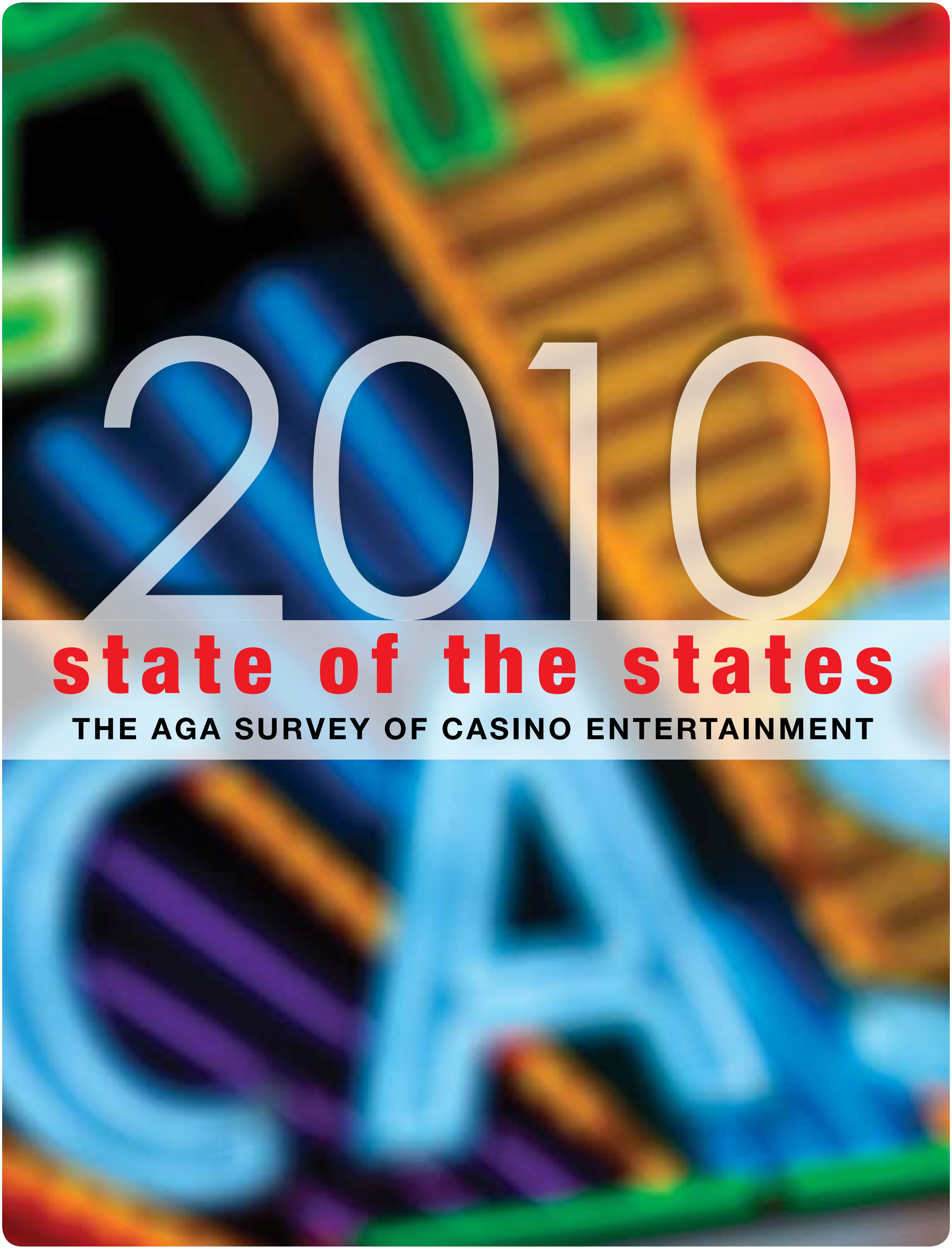


2010 state of the states

THE AGA SURVEY OF CASINO ENTERTAINMENT

President's Message

The American Gaming Association (AGA) is pleased to present the 2010 edition of *State of the States: The AGA Survey of Casino Entertainment.*

During 2009, the U.S. commercial casino industry was a valuable contributor of jobs, taxes and economic development nationally and in the states and local communities where it operated, despite recent economic challenges. The entire country was in the grip of a crippling recession last year, and the gaming industry certainly was not immune to its effects on consumer spending. This impact is reflected in this year's *State of the States*.

As it has for the previous 11 years, *State of the States* offers readers a comprehensive look at the commercial casino industry, with national and state-by-state economic impact data, such as gaming revenues, tax contributions, employment and wages for the 13 commercial casino and 12 racetrack casino states in the U.S.

This year's report also includes a number of special sections highlighting key segments of the industry. Slot machines consistently are the most popular games among casino patrons and provide a significant percentage of states' gross gaming revenues, so this year's report features a new spotlight on gaming machines. The section includes public opinion data illuminating why slot machines are so popular, as well as data on the number of slot machines in America, their share of gaming revenue and more. The new section complements a special report on the impact of the gaming equipment manufacturing sector on the national economy, included in *State of the States* for a second year through a continuing partnership with the Association of Gaming Equipment Manufacturers (AGEM).

One of the best ways to fully understand the impact of casinos on local communities is to talk to the people who live with them every day, and this year's *State of the States* survey did just that. A survey of residents of casino counties found that strong majorities of those polled see casinos as important parts of their local communities, providing satisfying jobs, generating tourism, and providing taxes and economic development during difficult times.

In addition to data on the attitudes of casino county residents, this year's public opinion polling covers the overall acceptability of casino gambling, the budgeting and visitation habits of casino patrons, and whether a night out at a casino is considered a good value compared with other entertainment options. This year's *State of the States* report also includes special sections focusing on poker and sports betting, a detailed chart of the various forms of gaming across the country and a pocket guide of key facts.

Our aim in producing the *State of the States* is to provide a comprehensive information resource about the important role the U.S. commercial casino industry plays in the economies of communities nationwide, and I'm confident we have reached that goal. We hope you will find this report to be a useful tool throughout the year.

Frank J. Fahrenkopf, Jr.
President and CEO
American Gaming Association

Notes

Statistical Notes

Because the American Gaming Association (AGA) represents the commercial casino industry, this survey strives to give the reader a detailed picture of that particular segment of the gaming industry.

For the purposes of this survey, we have defined "commercial casinos" to include land-based, riverboat and dockside casinos as well as racetrack casinos in Indiana, Iowa, Louisiana and Pennsylvania.

As in 2009, Native American casinos are noted only under the "Casino Locations by Category" section. The map includes Class III locations, which are compacted (state-negotiated), Las Vegas-style casinos, as well as Class II locations, which are non-compacted casinos offering bingo and/or electronic bingo devices.

Information on racetrack casinos' operations, which are hybrids of either casinos or lotteries and pari-mutuel facilities, are documented separately in the "Spotlight on Racetrack Casinos" and "State-by-State Economic Impact: Racetrack Casinos" sections in order to provide a more complete picture of the overall economic contributions of this important industry sector. For Indiana, Iowa, Louisiana and Pennsylvania, where gaming operations include both commercial casinos and racetrack casinos, statistics from both types of facility are included in overall commercial casino figures for the state.

In the "State-by-State Economic Impact: Racetrack Casinos" section, it should be noted that, in most cases, effective tax rates are higher at pari-mutuel facilities where gaming machines are operated by the state lottery versus the more traditional regulatory structure in which gaming licensees are the owners and operators of gaming machines. In the case of the former, the gaming machines are called video lottery terminals (VLTs), and the lottery commission takes in all revenues before making distributions to stakeholders such as track owners, breeders and others. States that operate in this manner include Delaware, New York, Rhode Island and West Virginia.

Eight other states — Florida, Indiana, Iowa, Louisiana, Maine, New Mexico, Oklahoma and Pennsylvania — operate and tax their gaming machines at pari-mutuel facilities more similarly to traditional casino states. That is, regulations allow operators to earn gross revenues before requiring those operators to pay out taxes and supplements to purses at the tracks, among other things. One exception is Maine, where the state levies a 1 percent tax on handle, the industry term for total amount wagered, before taxing net revenue as well. In the case of either regulatory environment, the data provided detailing the percentage of revenues retained by operators should in no way be interpreted as profit margin. These are revenues earned before paying other, non-gaming taxes, employee salaries and a host of other operating expenses.

With respect to findings reported from the survey of Americans living in casino counties, interviews were conducted only in counties with commercial or racetrack casinos, not those with Native American casinos.

State visitation figures reported in the "Economic Impact" section will not equal the total visitor figure reported in the "Casino Visitation" section because most riverboat states have controlled access and, therefore, count individual visits (each time a patron enters a casino), while land-based casinos count total visitors (who may enter casinos multiple times during a single visit).

Unless otherwise noted, all statistics in this survey are for calendar year 2009.

Polling Notes

Figures reported in the polling data may not add up to 100 percent because of rounding.

Contents

Executive Summary

National Economic Impact of Casino Entertainment

As the United States grappled with the worst recession in a generation during 2009, consumers cut back on their discretionary spending, and those shrinking travel and leisure budgets led to a decline in gross gaming revenues for the second consecutive year. Nationwide revenues fell to $30.74 billion in 2009 — 5.5 percent lower than 2008's figures.

Though the gaming industry is facing difficult times, commercial casinos continue to be important generators of tax revenues and jobs in the communities where they operate. In 2009, commercial casinos returned nearly $5.59 billion in revenues to states and local communities through direct gaming taxes. Despite representing a 1.6 percent decrease from 2008 contributions, those tax revenues helped states and localities pay for important programs and services during a time when many states faced deep budget deficits. Additionally, the gaming industry continued to be a major employer, as 328,377 people worked at commercial casinos during 2009, earning $13.1 billion in wages, benefits and tips.

A majority of states followed the national trend and saw their gaming revenues diminish in 2009, and all markets were affected to some extent by the drop in consumer spending. The varied rate of decreases in revenue illustrates that regional factors influence revenue trends and the gaming industry is far from monolithic. New Jersey saw the largest decrease in both gaming (-13.3 percent) and tax (-18.6 percent) revenue, due to the negative effects of both the recession and increased regional competition. Nevada (-10.4 percent), and to some extent Mississippi (-9.4 percent), saw their revenues decline due to reduced gambling budgets and shrinking travel budgets that kept some visitors from traveling long distances to resort-destination casinos.

Four of the 13 commercial casino states saw their gaming and tax revenues increase during 2009. In November 2008, voters in Colorado and Missouri approved referenda that changed their states' gaming laws, and both changes drove revenue increases in 2009. Colorado's jump in gaming (+2.6 percent) and tax (+3.9 percent) revenue came as a result of raising its bet limit from $5 to $100, allowing casinos to be open 24-hours a day and adding additional table games like craps and roulette. Missouri saw an uptick in statewide gaming (+2.9 percent) and tax (+5.9 percent) revenue after it did away with its loss limit. Pennsylvania saw the largest revenue increase (+21.6 percent) as its market continued to expand with the opening of two new casinos in 2009. Indiana revenues also increased (+4.9 percent), driven by two properties for which 2009 was their first full year of operation.

Racetrack Casinos

The racetrack casino sector continued to grow during 2009. While gaming and tax revenue increases were not as dramatic as they have been in the past, the sector's modest growth during the last 12 months is significant because it came during a deep recession. Consumer spending at racetrack casinos rose in 2009 to $6.40 billion, a 5.0 percent increase over 2008 figures. Gaming tax contributions from racetrack casinos also increased during 2009, with $2.63 billion in gaming taxes being returned to state and local governments — a 1.2 percent increase that was vital during a time when most state and local governments struggled to balance their budgets. Racetrack casinos in Indiana and Pennsylvania drove the overall jump in gaming revenues. Indiana's revenue increase (+105.1 percent) was due to two racetrack casinos there having their first full year of operation in 2009.

The recession impacted employment levels at racetrack casinos, as many states exhibiting decreases in gaming revenues also saw declines in employment levels. 29,025 people were employed by racetrack casinos during 2009, a 0.1 percent drop from 2008 figures. Indiana (+30.8 percent), Pennsylvania (+17.2 percent), and Oklahoma (+4.5 percent) all saw significant employment increases in 2009, but it was not enough to completely offset declines in other states.

Gaming Equipment Manufacturers

During 2009, the gaming equipment manufacturing sector of the U.S. gaming industry generated significant revenue, supported tens of thousands of employees and paid billions of dollars in wages despite the national economic climate. Research and analysis conducted by

Applied Analysis on behalf of the Association of Gaming Equipment Manufacturers (AGEM) demonstrates the relative strength of the sector as a whole. Direct revenue sourced to the industry totaled $12.1 billion during 2009, a 4.7 percent decrease compared to 2008 figures. Direct employment rose slightly (+1.4 percent) to 30,000 with salaries and wages totaling $2.1 billion.

The data collected for AGEM show that gaming equipment manufacturers provide important benefits to their employees nationwide. Almost four out of five (79.3 percent) sponsor health care plans that cover more than three-quarters of employees, and more than half (55.2 percent) have employer-sponsored retirement plans that cover more than three-quarters of employees. Members of the equipment manufacturing sector are valued partners with other businesses in their communities, as all companies surveyed report making at least some purchases from local vendors, and one-quarter (25 percent) say they make more than half of their purchases locally. Surveyed gaming equipment manufacturers are optimistic about the growth prospects for their sector in the near future, with three-quarters (75 percent) expecting the market to improve during the next 12 months.

Attitudes About Gaming Among Casino County Residents

There is a great deal of evidence that speaks to the positive partnership between commercial casinos and their host communities. To get an even fuller picture of the impact of casinos on their host communities, who better to ask than the people who live and work in the area? To better understand the attitudes and gambling habits of casino county residents, VP Communications, Inc., in conjunction with national pollster Peter D. Hart, polled 304 residents of counties with commercial or racetrack casinos.

On the whole, survey participants are favorable about the impact of casinos, as nearly two-thirds (64 percent) think they have had a positive impact on the community, and an even higher percentage (69 percent) say casinos have had a positive impact on their area's tourism industry. A solid majority (62 percent) also think casinos are beneficial during recessionary times because of the tax revenues, tourism and jobs they generate. In perhaps the most telling result of the survey, more than two-thirds (68 percent) of those surveyed would vote "yes" if a referendum were held to decide whether or not to keep casino gaming.

Casino Visitation, Gaming Machines and Entertainment

According to 2010 public opinion research conducted by VP Communications, Inc. and national pollster Peter D. Hart, more than one-quarter (28 percent) of the U.S. adult population visited a casino during 2009, totaling approximately 61.7 million people. Only the lottery was a more popular form of gambling than visiting a casino.

When asked to reveal their favorite casino game, nearly three out of five (59 percent) of those surveyed identify slot machines, so it is not surprising that there are nearly 833,000 gaming machines spread out across 38 states nationwide, with the most (191,110) residing in Nevada. Of the commercial casino states, all of them receive at least 65 percent of their gaming revenues from slot machines, with three states — Colorado, South Dakota and Iowa — collecting more than 90 percent of their revenues from gaming machines.

In recent years, the casino gaming experience has come to encompass a wide array of entertainment options, and this year's polling data reveals that casino patrons are taking full advantage of the many activities available at casino properties. Three-quarters (75 percent) of casino visitors reported eating at a fine dining restaurant during their past-year casino visits, and three out of five (60 percent) saw a concert, show or other type of live entertainment.

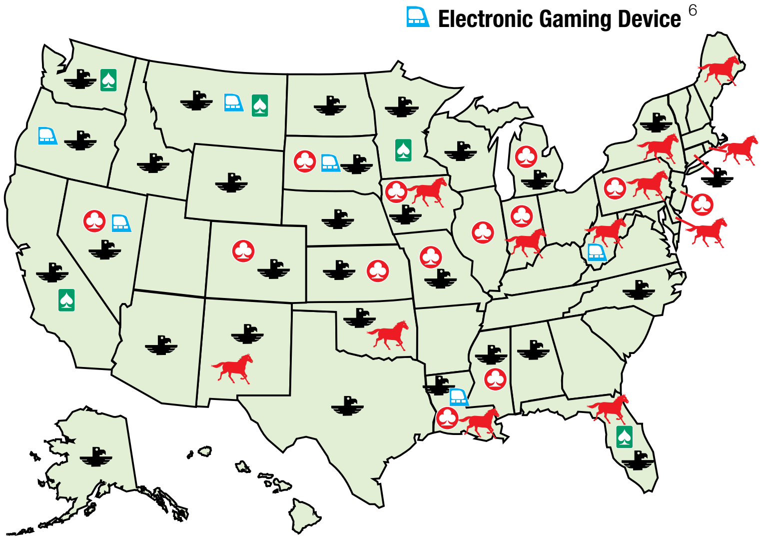
American Perceptions of Casino Entertainment

When survey participants are asked their personal views of casino gambling, 81 percent say it is acceptable for themselves or others. They also see the benefits casinos bring to communities, including job creation, tax contributions, increased tourism and economic development. When comparing an evening out at a casino to other entertainment options, nearly three-quarters (73 percent) consider it a good value for the money.

National Economic Impact of Casino Entertainment

Casino Locations by Category

Land-based or Riverboat Casino
Racetrack Casino[1,2]
Tribal Casino[3]
Card Room[4,5]
Electronic Gaming Device[6]



[1] In Rhode Island, there are video lottery terminals operating at a closed jai alai fronton, not considered a racetrack casino, but a pari-mutuel facility.
[2] The states with racetrack casinos operate Class III gaming machines. There are two racinos in Alabama — not indicated on this map — that have Class II machines only, which are legal only in the counties where they operate.
[3] Native American casinos noted here include both Class II and Class III facilities. States with Class II gaming only are Alabama, Alaska, Nebraska and Texas.
[4] The states with card rooms indicated here do not include states that have commercial casinos with poker facilities.
[5] The card rooms in Washington operate blackjack and other house- or player-banked card games in addition to poker.
[6] The electronic gaming devices operating in the states indicated on this map are recognized as legal operations. There are some states with similar facilities, but the machines may not be authorized.

Sources: American Gaming Association, National Indian Gaming Commission, State Gaming Regulatory Agencies

In 2009, U.S. commercial casinos:

- ***Employed 328,377 people***
- ***Paid wages of $13.1 billion***
- ***Contributed $5.59 billion in direct gaming taxes***
- ***Earned $30.74 billion in gross gaming revenue***

Casinos per State

STATE	Land-based or Riverboat Casino	Racetrack Casino	Tribal Casino	Card Room	Electronic Gaming Device[1]
Alabama			3*		
Alaska			3*		
Arizona			25		
California			68	90	
Colorado	40°		2		
Connecticut			2		
Delaware		3■			
Florida		4	8	26	
Idaho			7		
Illinois	9				
Indiana	11	2			
Iowa	14	3	1		
Kansas	1		6		
Louisiana	14	4	3		2,272
Maine		1			
Michigan	3		20		
Minnesota			38	2	
Mississippi	30		2		
Missouri	12		2		
Montana			16	354 [2]	1,438[2]
Nebraska			6*		
Nevada	260		3		2,063[3]
New Jersey	11				
New Mexico		5	22		
New York		8■	8		
North Carolina			2		
North Dakota			12		
Oklahoma		2	106		
Oregon			9		2,382■
Pennsylvania	3	6			
Rhode Island		2■			
South Dakota	35°		11		1,452[2]
Texas			1*		
Washington			33	116 [2]	
West Virginia		4■			1,608■
Wisconsin			33		
Wyoming			4		
Total	**443**	**44**	**456**	**588**	**11,215**
Number of States	**13**	**12**	**29**	**5**	**6**

**Class II games only*
°Limited-stakes gaming
■Video lottery terminals

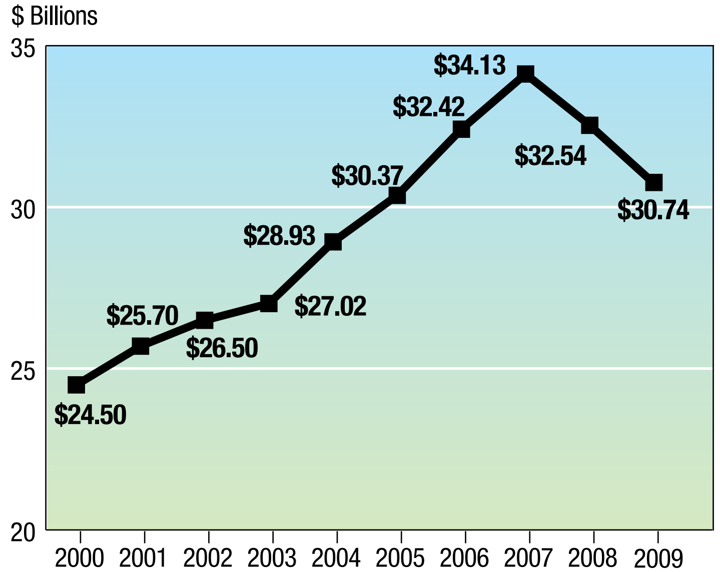
[1] Refers to number of non-casino locations in states where electronic gaming devices are present
[2] Number during FY 2009
[3] Locations have 15 or fewer machines

Sources: American Gaming Association, National Indian Gaming Commission, State Gaming Regulatory Agencies

CONSUMER SPENDING

U.S. Consumer Spending on Commercial Casino Gaming, 2000-2009

Travel and leisure industries dependent on consumer discretionary spending were severely impacted as the nation struggled through a full year of the deep recession in 2009. Commercial casinos were not immune to this trend, as consumer spending on commercial casino gaming decreased for the second consecutive year. Total consumer spending at commercial casinos fell to $30.74 billion, a 5.5 percent drop from 2008 totals.



Source: State Gaming Regulatory Agencies

State-by-State Consumer Spending On Commercial Casino Gaming, 2008 vs. 2009

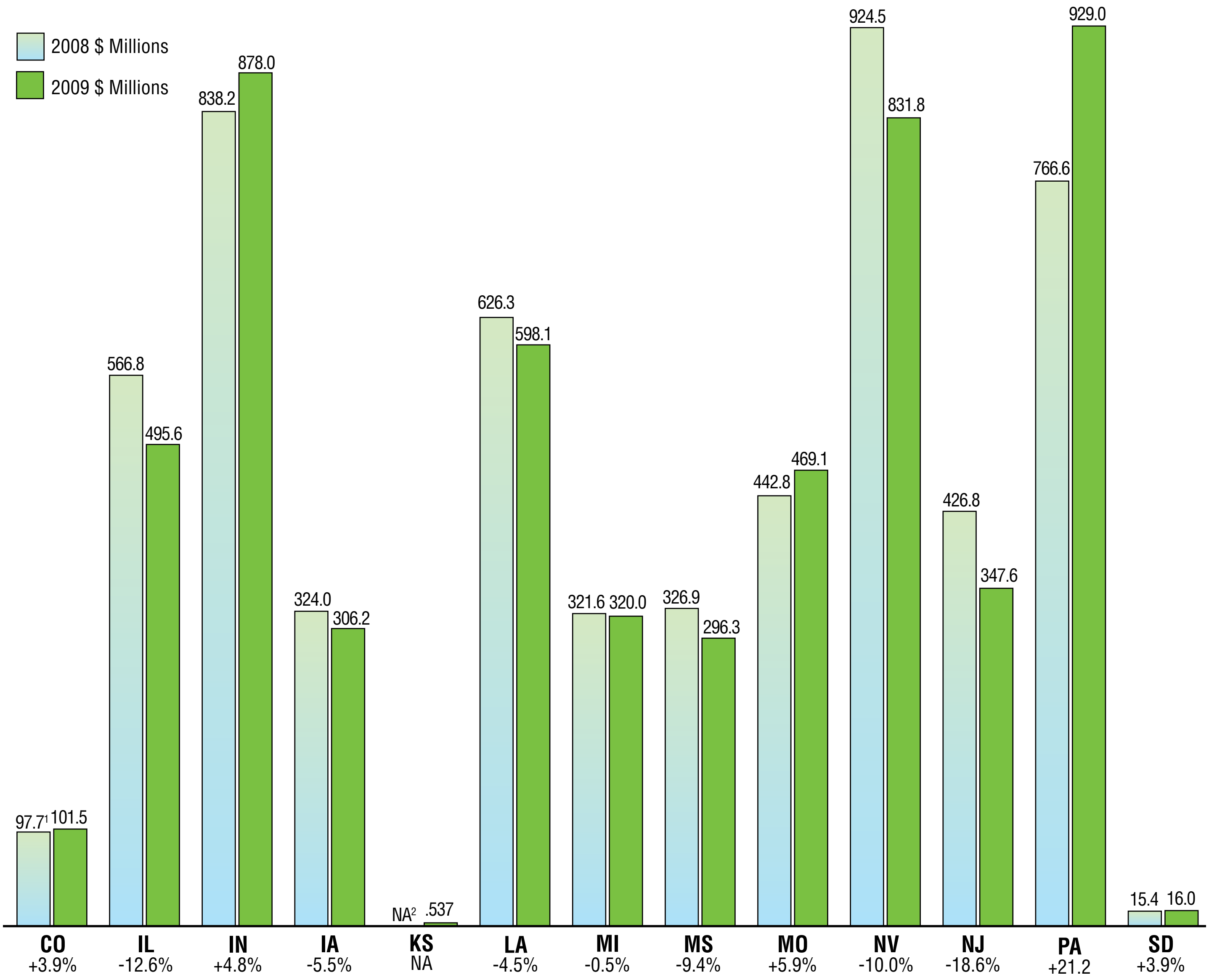
	2008	2009	Change
Colorado	$715.880 million	$734.590 million	+2.6%
Illinois	$1.569 billion	$1.429 billion	-8.9%
Indiana	$2.668 billion	$2.799 billion	+4.9%
Iowa	$1.420 billion	$1.381 billion	-2.8%
Kansas	NA[1]	$1.990 million	NA
Louisiana	$2.584 billion	$2.456 billion	-5.0%
Michigan	$1.360 billion	$1.339 billion	-1.5%
Mississippi	$2.721 billion	$2.465 billion	-9.4%
Missouri	$1.682 billion	$1.730 billion	+2.9%
Nevada	$11.599 billion	$10.393 billion	-10.4%
New Jersey	$4.545 billion[2]	$3.943 billion	-13.3%
Pennsylvania	$1.616 billion	$1.965 billion	+21.6%
South Dakota	$102.264 million	$101.898 million	-0.4%

[1] *There is no 2008 gaming revenue data for Kansas because its first casino opened in December 2009.*
[2] *Data changed from what was reported in* 2009 State of the States.

Source: State Gaming Regulatory Agencies

As consumers grappled with the deep economic recession in 2009 and gamblers tightened their budgets, eight of 13 commercial casino states saw their gross gaming revenues decline. New Jersey took the biggest hit (-13.3 percent) due to the recession and increased regional competition, while Nevada experienced the second largest decrease (-10.4 percent) as consumers cut back on travel to gaming destinations like Las Vegas. The 2009 opening of two new casinos drove Pennsylvania's increase (+21.6 percent), and Indiana saw an increase (+4.9 percent) because 2009 was the first full year of operation for two properties there. Missouri (+2.9 percent) and Colorado (+2.6 percent) experienced smaller, but still significant, increases due to changes in gaming laws that removed loss limits in Missouri and relaxed bet limits while increasing hours and the types of games offered in Colorado casinos.

Commercial Casino Tax Revenue by State, 2008 vs. 2009



[1]*Due to a calculation error in the* 2009 State of the States*, Colorado's 2008 tax revenue increased from $88.4 million to $97.7 million.*
[2]*There is no 2008 tax revenue data for Kansas because its first casino opened in December 2009.*

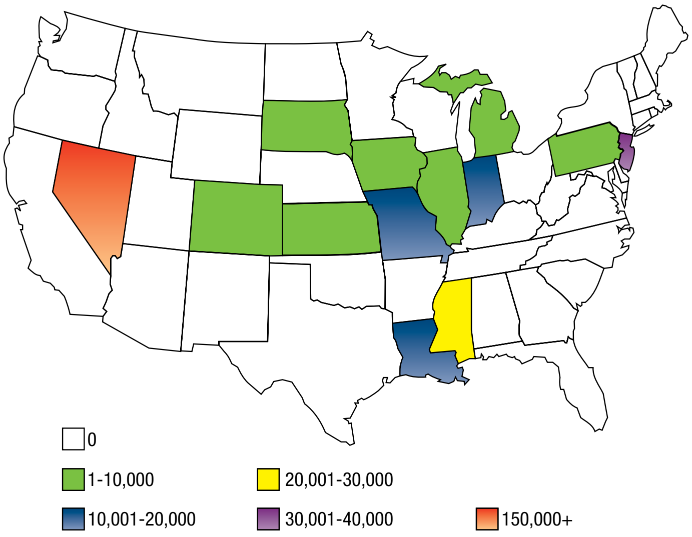
Source: State Gaming Regulatory Agencies

The drop in consumer spending at commercial casinos impacted gaming tax revenues in 2009, but the industry continued to be a major contributor to state and local governments across the country. U.S. commercial casinos contributed $5.59 billion to state and local governments during 2009, a decrease of 1.6 percent compared with the previous year's figures. Seven of the 12 states with commercial casinos open in both 2008 and 2009 saw decreases in tax revenues, with states experiencing the largest drop in consumer spending being the most impacted. Pennsylvania experienced the largest increase in revenues (+21.2 percent) due to the opening of two new casinos, and Indiana saw an increase (+4.8 percent) because 2009 was the first full year of tax revenue collections at two racetrack casinos that opened in 2008. Colorado and Missouri both saw increases (+3.9 percent and +5.9 percent, respectively) as a result of changes to gaming laws in each state at the end of 2008.

EMPLOYMENT

Commercial Casino Jobs by State, 2008 vs. 2009

STATE	2008	2009	CHANGE
Nevada	202,216[1]	177,397[2]	-12.3%
New Jersey	38,585	36,377	-5.7%
Mississippi	28,740	25,739	-10.4%
Louisiana	17,268	17,610	+2.0%
Indiana	16,040	15,857	-1.1%
Missouri	11,658[3]	10,961	-6.0%
Iowa	9,946	9,241	-7.1%
Pennsylvania	5,869	9,126	+55.5%
Colorado	9,073	8,821	-2.8%
Michigan	8,568	8,122	-5.2%
Illinois	7,711	7,083	-8.1%
South Dakota	1,640[4]	1,765[5]	+7.6%
Kansas	NA[6]	278	NA
Total	**357,314**	**328,377**	**-8.1%**

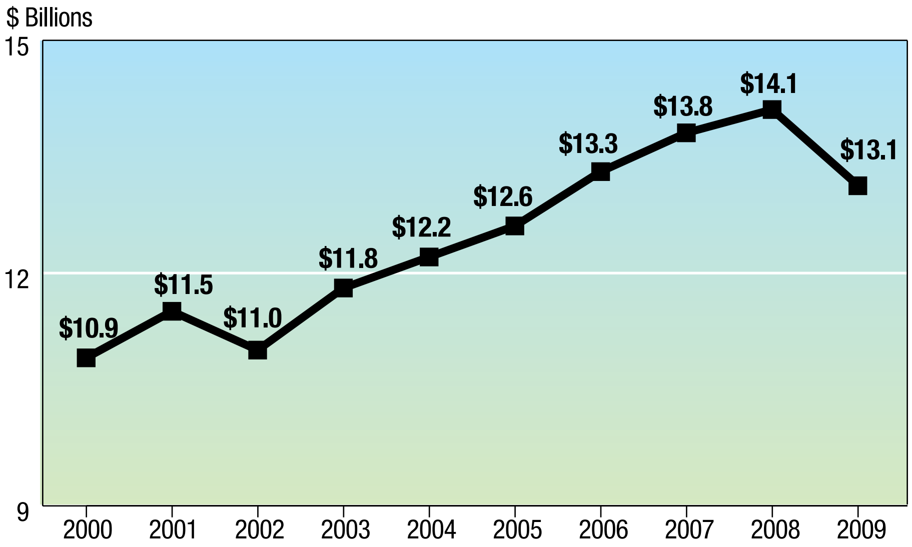


[1] Figure for locations with gross gaming revenue in excess of $1 million for FY 2008.
[2] Figure for locations with gross gaming revenue in excess of $1 million for FY 2009. CityCenter opened in December 2009 and was not included in FY 2009 employee figures. It is estimated that the property's opening added approximately 12,000 jobs to state totals.
[3] FY 2008
[4] CY 2007
[5] CY 2008
[6] There is no 2008 employment data for Kansas because its first casino opened in December 2009.

Sources: State Gaming Regulatory Agencies, State Gaming Associations, individual properties

The commercial casino industry has always been a major contributor of jobs, and despite being forced to cut employment by 8.1 percent from 2008 figures, commercial casinos employed 328,377 people during 2009. New properties in Pennsylvania helped drive hiring there, and the state saw the largest increase in jobs (+55.5 percent).

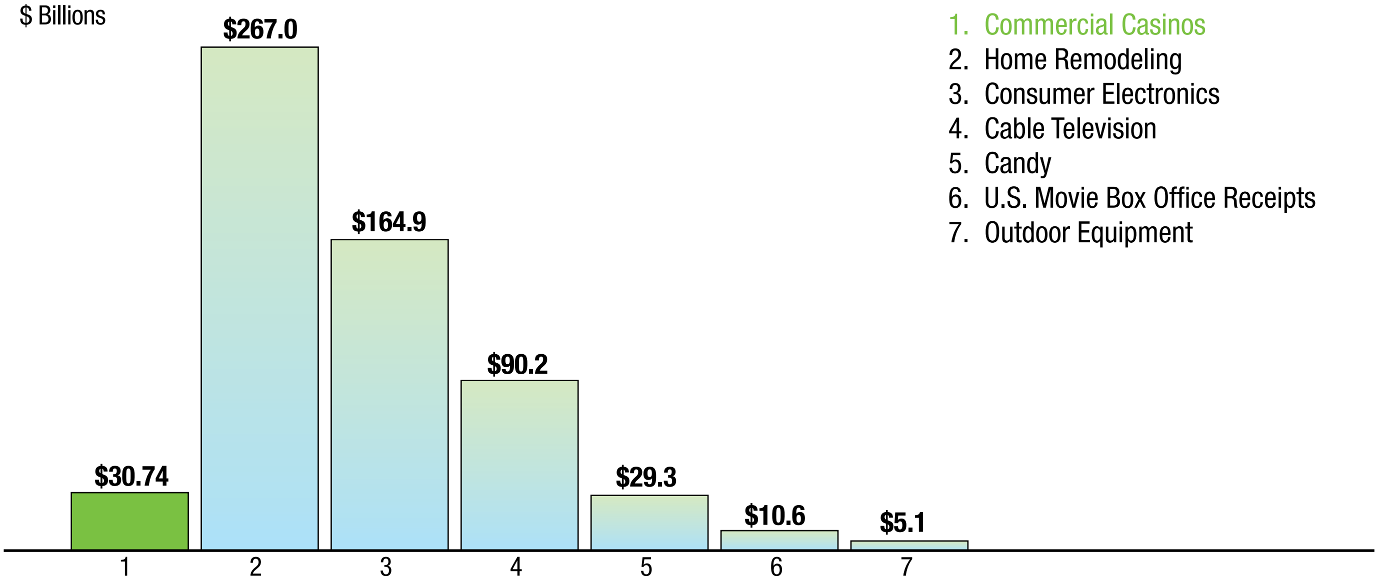
Commercial Casino Wages, 2000-2009



Sources: State Gaming Regulatory Agencies, individual properties

The drop in employment at commercial casinos during 2009 led to a corresponding drop in the total wages earned by those working in commercial casinos. Employees earned a total of $13.1 billion in wages, including tips and benefits, a 7.1 percent drop from 2008 figures.

Commercial Casino Spending vs. Other Spending Choices, 2009



Sources: 1-American Gaming Association; 2-Home Improvement Research Institute; 3-Consumer Electronics Association; 4-National Cable and Telecommunications Association; 5-National Confectioners Association; 6-Boxofficemojo.com; 7-Outdoor Industry Association

Consumers spent more on commercial casino gambling than they did on candy, movie tickets or outdoor equipment during 2009, but considerably less than they did on home remodeling, cable television or consumer electronics.

Top 20 U.S. Casino Markets, 2009

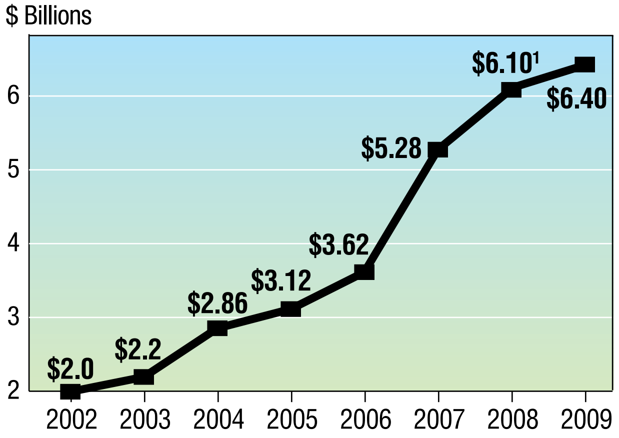
1. Las Vegas Strip, Nev.	$5.550 billion
2. Atlantic City, N.J.	$3.943 billion
3. Chicagoland, Ill./Ind.	$2.092 billion
4. Connecticut	$1.448 billion
5. Detroit, Mich.	$1.339 billion
6. St. Louis, Mo./Ill.	$1.050 billion
7. Tunica/Lula, Miss.	$997.02 million
8. Biloxi, Miss.	$833.50 million
9. Shreveport, La.	$779.65 million
10. Boulder Strip, Nev.	$774.33 million
11. Kansas City, Mo. (includes St. Joseph)	$758.02 million
12. Reno/Sparks, Nev.	$715.23 million
13. Lawrenceburg/Rising Sun/Belterra, Ind.	$691.20 million
14. Lake Charles, La.	$662.56 million
15. New Orleans, La.	$653.05 million
16. Black Hawk/Central City, Colo.	$596.30 million
17. Yonkers, N.Y.	$540.50 million
18. Downtown Las Vegas, Nev.	$523.82 million
19. Laughlin, Nev.	$492.51 million
20. Council Bluffs, Iowa	$430.71 million

Source: The Innovation Group

Most of the top gaming markets followed national trends and experienced a decline in gaming revenues during 2009. Only five markets — St. Louis, Mo./Ill.; Kansas City, Mo.; Lake Charles, La.; Black Hawk/Central City, Colo.; and Yonkers, N.Y. — saw their gaming revenues increase compared with 2008 figures.

SPOTLIGHT ON RACETRACK CASINOS

Consumer Spending on Racetrack Casinos, 2002-2009



[1] *Data changed from what was reported in* 2009 State of the States.

Source: State Gaming Regulatory Agencies

Despite the economic recession that led to a decline in commercial casino revenues in 2009, consumer spending on racetrack casinos increased to $6.40 billion, a 5.0 percent jump over 2008 figures.

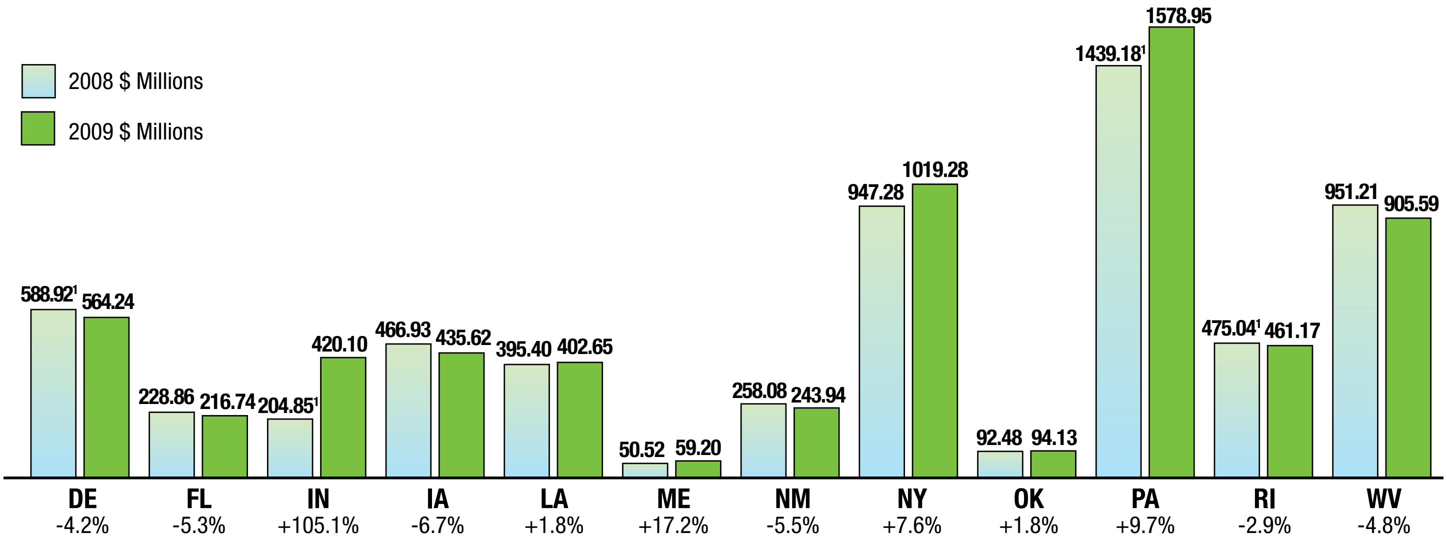
Top 10 U.S. Racetrack Casino Markets, 2009

1.	Yonkers, N.Y.	$540.50 million
2.	Charles Town, W.V.	$424.33 million
3.	Indianapolis, Ind.	$420.10 million
4.	Providence, R.I.	$399.66 million
5.	Bensalem, Pa.	$359.27 million
6.	Dover/Harrington, Del.	$329.20 million
7.	Chester, Pa.	$315.94 million
8.	Meadow Lands, Pa.	$278.47 million
9.	Delaware Park/Wilmington, Del.	$235.03 million
10.	Chester, W.V.	$232.61 million

Source: The Innovation Group

Indianapolis, Ind. entered the list of top 10 racetrack casino markets this year, as 2009 was the first full year of operations for the properties there. Three other markets in the top 10 — Yonkers, N.Y.; Bensalem, Pa.; and Meadow Lands, Pa. — all saw revenues grow between 2008 and 2009.

State-by-State Consumer Spending on Racetrack Casinos, 2008 vs. 2009

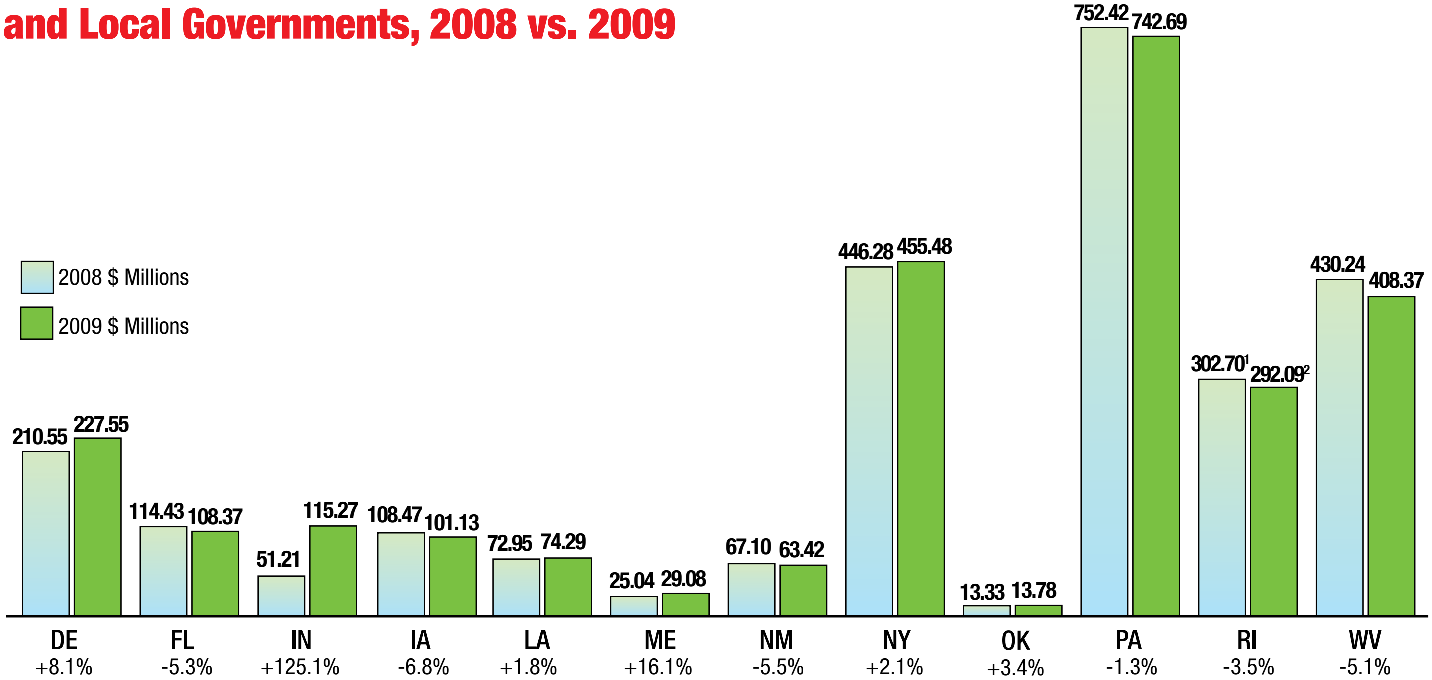


[1] *Data changed from what was reported in* 2009 State of the States.

Source: State Gaming Regulatory Agencies

Despite the recession, half of the 12 racetrack casino states saw increased gaming revenue for 2009 compared to 2008 figures. Indiana experienced a dramatic increase (+105.1 percent) in revenue because 2009 was the first full year of operation for its two racetrack casinos. Maine (+17.2 percent), Pennsylvania (+9.7 percent) and New York (+7.6 percent) also saw their revenues increase significantly, while revenues in Iowa (-6.7 percent) took the biggest hit. Due to its increase in revenues, New York joined Pennsylvania to become the second state to reach $1 billion in racetrack casino revenues.

Racetrack Casino Tax Distributions to State and Local Governments, 2008 vs. 2009



[1] *FY 2008*
[2] *FY 2009*

Source: State Gaming Regulatory Agencies

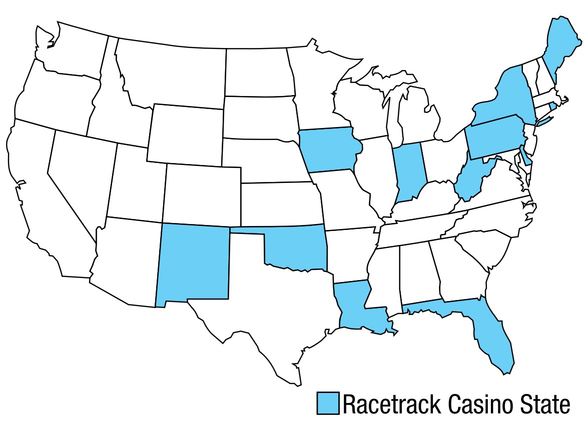
During 2009, racetrack casinos made significant tax contributions to state and local governments in the communities where they operated. In all, $2.63 billion in revenues were returned to states and communities in the form of direct gaming taxes, a 1.2 percent increase over 2008 figures. Racetrack casinos' tax contributions increased in six of 12 racino states, with Indiana (+125.1 percent) and Maine (+16.1 percent) seeing the largest gains.

Racetrack Casino Jobs by State, 2008 vs. 2009

STATE	2008	2009	CHANGE
Delaware	2,582	2,363[1]	-8.5%
Florida	2,201	2,156	-2.0%
Indiana	1,412	1,847	+30.8%
Iowa	2,668	2,586	-3.1%
Louisiana	2,268	2,260	-0.4%
Maine	324	303	-6.5%
New Mexico	1,605	1,446	-9.9%
New York	3,413	3,180	-6.8%
Oklahoma	1,050	1,097[2]	+4.5%
Pennsylvania	4,948	5,799	+17.2%
Rhode Island	1,310	1,300[3]	-0.8%
West Virginia	5,270	4,688	-11.0%
Total	**29,051**	**29,025**	**-0.1%**

[1] *Employment data from 2008 was used for one property in Delaware that declined to participate in the data collection.*
[2] *Employment numbers for Oklahoma racinos are based on the three properties that were open during 11 months of 2009. At the end of 2009, only two properties remained open.*
[3] *Employment data from 2008 was used for one property in Rhode Island that declined to participate in the data collection.*

Sources: State Gaming Regulatory Agencies, individual properties



In all, employment at racetrack casinos during 2009 remained relatively flat, as the 29,025 people employed at racetrack casinos was only a 0.1 percent decrease from 2008 figures. Indiana and Pennsylvania experienced the largest employment increases (+30.8 percent and +17.2 percent, respectively). Those new jobs, which were due to property expansions, helped to balance drops in employment in nine other states.

AGEM
Association of Gaming Equipment Manufacturers

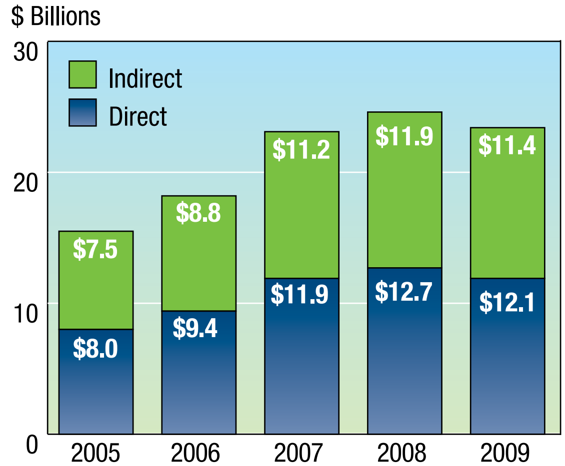
SPOTLIGHT ON GAMING EQUIPMENT MANUFACTURERS

During 2009, the gaming equipment manufacturing sector of the U.S. gaming industry generated significant economic output (revenue) and supported tens of thousands of employees, paying billions of dollars in salaries and wages despite a struggling national economic climate. Research and analysis conducted by Nevada-based Applied Analysis on behalf of the Association of Gaming Equipment Manufacturers (AGEM) demonstrates the relative strength of the sector as a whole. Direct revenue sourced to the industry totaled $12.1 billion during 2009, a 4.7 percent decrease compared to 2008 figures. Direct employment rose slightly (+1.4 percent) to 30,000 with salaries and wages totaling $2.1 billion. The industry paid an average annual wage of $68,600 during 2009, which was well above the national average equivalent of $40,400 for the private sector (U.S. Department of Labor annualized estimates). When factoring in indirect revenues, employment and salaries from suppliers to equipment manufacturers, the impact is even more significant.[1]

The data collected for AGEM show that gaming equipment manufacturers provide important benefits to their tens of thousands of employees nationwide. Almost four out of five (79.3 percent) sponsor health care plans that cover more than three-quarters of employees, and more than half (55.2 percent) have employer-sponsored retirement plans that cover more than three-quarters of employees. Members of the equipment manufacturing sector are valued partners with other businesses in their communities, as all companies surveyed report making at least some purchases from local vendors, and one-quarter (25 percent) say they make more than half of their purchases locally. Surveyed gaming equipment manufacturers are optimistic about the growth prospects for their sector in the near future, with three-quarters (75 percent) expecting the market to improve during the next 12 months.

[1] Indirect impacts consider how other businesses respond to the sector. Employees of part suppliers, for example, are considered indirect employees to the extent their jobs are dependent, in full or in part, on the suppliers' income generated by industry-related purchases.

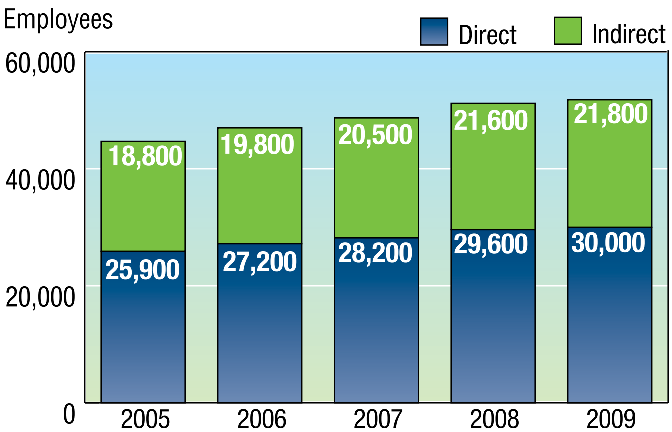
Gaming Equipment Manufacturing Economic Output, 2005-2009



Source: Association of Gaming Equipment Manufacturers (AGEM)

Due to the national recession and other factors, direct economic output for the gaming equipment manufacturing sector declined somewhat to $12.1 billion in 2009, while combined direct and indirect output fell to $23.5 billion. The drop in direct output represented a 4.7 percent decrease from 2008 totals.

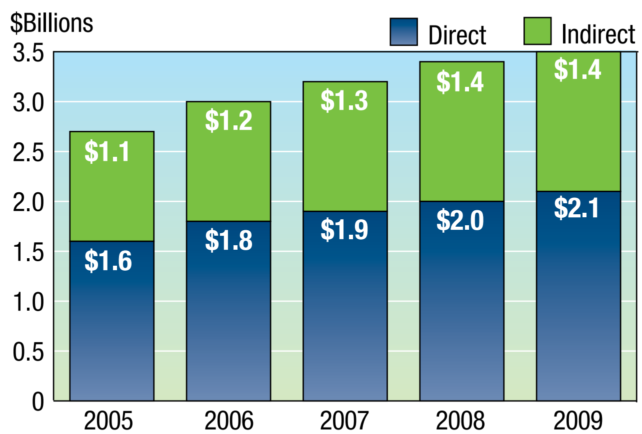
Gaming Equipment Manufacturing Employment, 2005-2009



Source: Association of Gaming Equipment Manufacturers (AGEM)

Despite a modest decline in top-line revenues, the gaming equipment manufacturing industry supported approximately 30,000 direct jobs and an additional 21,800 indirect positions in 2009. Direct employment within the industry reflected a 1.4 percent increase over 2008 totals.

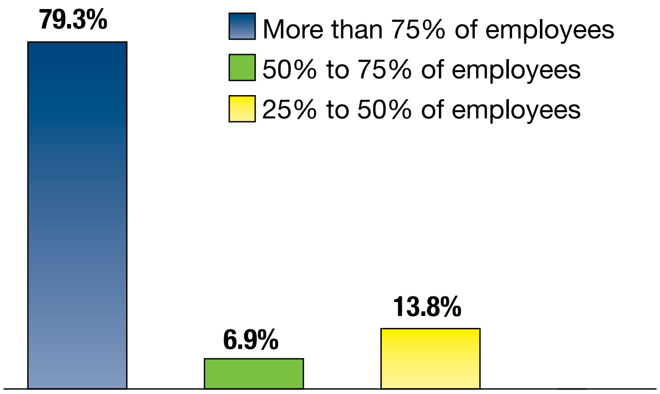
Gaming Equipment Manufacturing Salaries and Wages, 2005-2009



Source: Association of Gaming Equipment Manufacturers (AGEM)

Aggregate direct salaries and wages in the gaming equipment manufacturing sector reached $2.1 billion in 2009, with another $1.4 billion of indirect compensation. The increase in direct wages represents a 5.0 percent increase over 2008 figures.

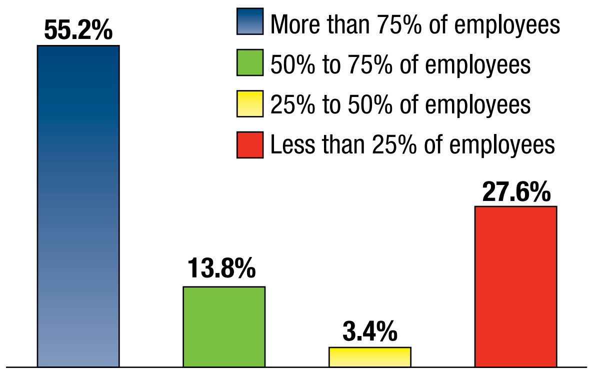
Gaming Equipment Manufacturers with Employees Covered by Employer-sponsored Health Care Plans



Source: Association of Gaming Equipment Manufacturers (AGEM)

Nearly eight out of 10 (79.3 percent) gaming equipment manufacturers sponsor health care programs that cover more than three-quarters of their employees. There were no companies within the sector that reported plans covering fewer than 25 percent of their employees.

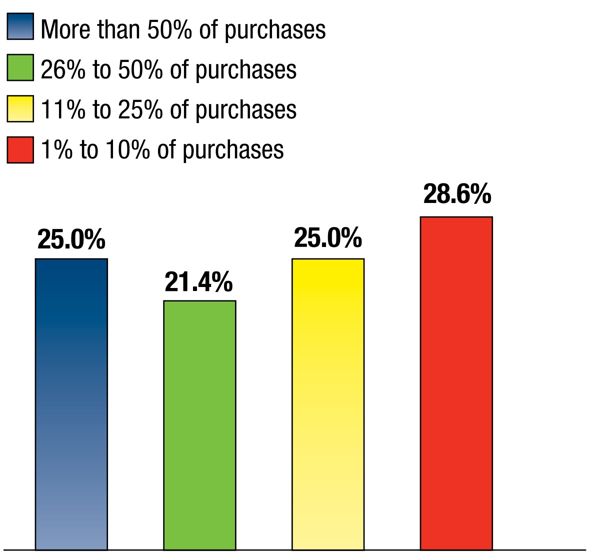
Gaming Equipment Manufacturers with Employees Covered by Employer-sponsored Retirement Plans



Source: Association of Gaming Equipment Manufacturers (AGEM)

Almost seven out of 10 (69.0 percent) gaming equipment manufacturers sponsor retirement programs that cover at least half of their employees, and more than half (55.2 percent) offer plans that cover more than 75 percent of employees.

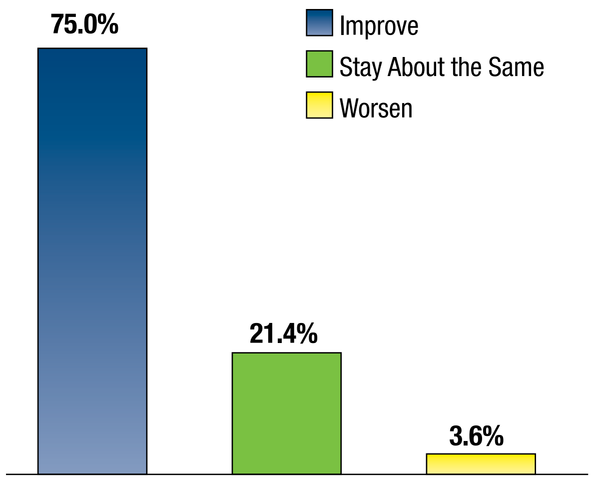
Purchases Made from Local Vendors by Gaming Equipment Manufacturers



Source: Association of Gaming Equipment Manufacturers (AGEM)

Every surveyed gaming equipment manufacturer makes purchases from local vendors, and one-quarter (25 percent) make more than 50 percent of their purchases from local suppliers. Local vendor purchases in 2009 represented an increase from levels reported in 2008, when only 10.7 percent made more than 50 percent of their purchases locally.

Gaming Equipment Manufacturers' Market Expectations for the Next 12 Months



Source: Association of Gaming Equipment Manufacturers (AGEM)

According to survey results, gaming equipment manufacturers generally report expectations that market conditions will improve over the next 12 months. Three-quarters (75 percent) think that improvements are likely, while about one out of five (21.4 percent) thinks that conditions will stay about the same.

STATE-BY-STATE

Economic Impact: Commercial Casinos

Consumers throughout the country reduced their discretionary spending across the board as the recession deepened in 2009, and the commercial casino industry was significantly impacted along with others in the travel and leisure sector. In 2009, gross gaming revenue in the 13 commercial casino states dropped to $30.74 billion, a 5.5 percent decrease compared with 2008 figures. Commercial casinos returned nearly $5.59 billion of those revenues to states and local communities through direct gaming taxes. Despite representing a 1.6 percent decrease from 2008 contributions, those tax revenues helped states and localities pay for important programs and services during a time when many states faced deep budget deficits. The gaming industry continued to be a major employer, as 328,377 people worked at commercial casinos during 2009, earning $13.1 billion in wages, benefits and tips.

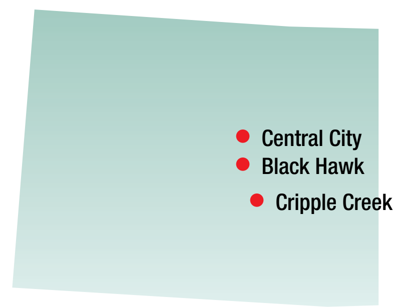
While a majority of states saw their gaming revenues diminish, and all markets were affected to some extent by the overall decrease in consumer spending, the diversity in the rate of revenue declines is proof that regional factors influence revenue trends and that the gaming industry is far from monolithic. For example, New Jersey saw the largest decrease in both gaming and tax revenue due to the negative effects of both the recession and increased regional competition. Nevada, and to some extent Mississippi, saw their revenues decline not only because visitors tightened their gambling budgets, but specifically due to shrinking travel budgets that kept some visitors from traveling long distances to resort destination casinos. Other states, however, reported that while similar numbers of customers visited casinos as in the past, they spent less while they were there.

Four of the 13 commercial casino states saw their gaming revenues increase during 2009, and all of them have very specific reasons for bucking the national trend. In November 2008, voters in Colorado and Missouri approved referenda that changed their states' gaming laws, and in both cases the changes drove revenue increases in 2009. Colorado's jump in revenue came as a result of raising its bet limit from $5 to $100, allowing casinos to be open 24-hours and adding additional games like craps and roulette. Missouri saw an uptick in statewide gaming revenue after it did away with its loss limit. Pennsylvania saw the largest revenue increase as its market continued to expand with the opening of two new casinos in 2009. Indiana revenues also increased, driven by two properties for which 2009 was their first full year of operation.

COLORADO

Current # of Operating Casinos	40
Casino Format	Land-based
Casino Employees	8,821
Casino Employee Wages	$244.05 million (includes tips and benefits)
Gross Casino Gaming Revenue	$734.59 million
Gaming Tax Revenue	$101.53 million
How Taxes Spent	Local communities, historic preservation, community colleges, general fund
Legalization Date	November 1990
First Casino Opening Date	October 1991
State Gaming Tax Rate	Graduated tax rate with a maximum tax of 20% on gaming revenue
Mode of Legalization	Statewide vote, legislative action
Visitor Volume	Data not available

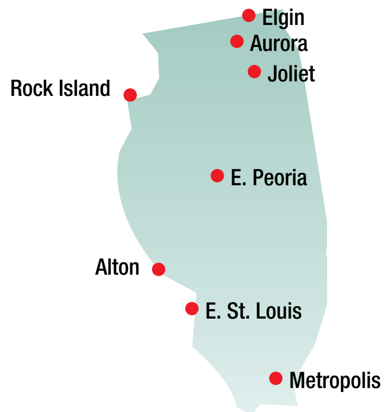
Sources: Colorado Gaming Association, Colorado Division of Gaming



ILLINOIS

Current # of Operating Casinos	9
Casino Format	Riverboat
Casino Employees	7,083
Casino Employee Wages	$326.92 million (includes tips and benefits)
Gross Casino Gaming Revenue	$1.429 billion
Gaming Tax Revenue	$495.61 million
How Taxes Spent	Education assistance, local government
Legalization Date	February 1990
First Casino Opening Date	September 1991
State Gaming Tax Rate	Graduated tax rate from 15% to 50% of gross gaming revenue; $2-3 admissions tax
Mode of Legalization	Legislative action
Visitor Volume	14.49 million

Sources: Illinois Casino Gaming Association, Illinois Gaming Board



INDIANA

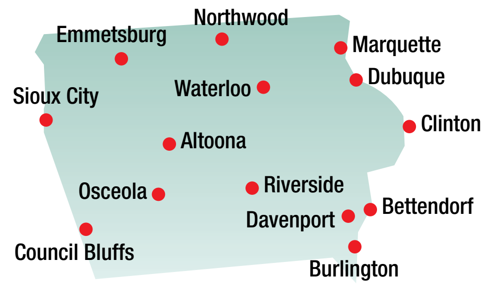
Current # of Operating Casinos	13
Casino Format	10 riverboats, 1 land-based, 2 racetrack casinos
Casino Employees	15,857
Casino Employee Wages	$560.17 million (includes tips and benefits)
Gross Casino Gaming Revenue	$2.799 billion
Gaming Tax Revenue	$878.00 million
How Taxes Spent	Economic development, local government
Legalization Date	November 1993
First Casino Opening Date	December 1995
State Gaming Tax Rate	Graduated tax rate from 15% to 40% of gross gaming revenue; $3 per patron admissions tax
Mode of Legalization	Local option vote, legislative action
Visitor Volume	26.44 million

Sources: Casino Association of Indiana, Indiana Gaming Commission

IOWA

Current # of Operating Casinos	17
Casino Format	7 riverboats, 7 land-based, 3 racetrack casinos
Casino Employees	9,241
Casino Employee Wages	$344.7 million (includes tips and benefits)
Gross Casino Gaming Revenue	$1.381 billion
Gaming Tax Revenue	$306.17 million
How Taxes Spent	Infrastructure, schools and universities, the environment, tourism projects, cultural initiatives, general fund
Legalization Date	July 1989
First Casino Opening Date	April 1991
State Gaming Tax Rate	Graduated tax rate with a maximum of up to 22% on gross gaming revenue at riverboats and up to 24% at racetracks with slots and table games with over $100 million in revenues
Mode of Legalization	Local option vote, legislative action
Visitor Volume	22.59 million

Sources: Iowa Gaming Association, Iowa Racing and Gaming Commission

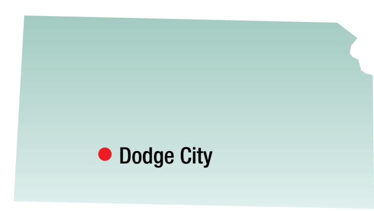


KANSAS

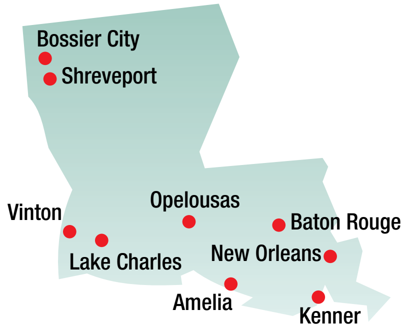
Current # of Operating Casinos	1
Casino Format	Land-based (state-owned)
Casino Employees	278
Casino Employee Wages	N/A[1]
Gross Casino Gaming Revenue	$1.990 million
Gaming Tax Revenue	$0.537 million
How Taxes Spent	State debt reduction, infrastructure improvements, property tax relief, problem gambling treatment
Legalization Date	April 2007
First Casino Opening Date	December 2009
State Gaming Tax Rate	22% state tax; 3% local government tax; 2% tax to fund problem gambling treatment
Mode of Legalization	Legislative action, local option vote
Visitor Volume	Data not available

[1]The AGA was unable to obtain employee wage data for Kansas.

Source: Kansas Lottery



LOUISIANA



Current # of Operating Casinos	18
Casino Format	13 riverboat, 1 land-based, 4 racetrack casinos
Casino Employees	17,610
Casino Employee Wages	$602.51 million (includes tips and benefits)
Gross Casino Gaming Revenue	$2.456 billion
Gaming Tax Revenue	$598.14 million
How Taxes Spent	General fund, city of New Orleans, public retirement systems, state capital improvements, rainy day fund
Legalization Date	July 1991
First Casino Opening Date	October 1993
State Gaming Tax Rate	Riverboat casinos: 21.5%[1]; Land-based casino: $60 million annual tax or 21.5% of gross gaming revenue, whichever is greater; Racinos: 18.5% tax on gross gaming revenue, 18% of net paid to horsemen, 4% of the above net then paid to local parish
Mode of Legalization	Local option vote, legislative action
Visitor Volume	35.58 million

[1] Riverboat casinos pay an additional 4 percent to 6 percent to local governing authorities under the terms of "local boarding fee" agreements.

Sources: Louisiana Casino Association, Louisiana Gaming Control Board

MICHIGAN

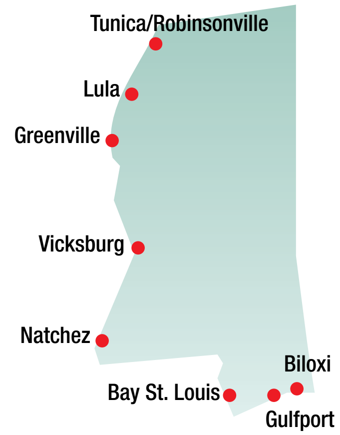
Current # of Operating Casinos	3
Casino Format	Land-based
Casino Employees	8,122
Casino Employee Wages	$452.83 million (includes tips and benefits)
Gross Casino Gaming Revenue	$1.339 billion
Gaming Tax Revenue	$320.01 million
How Taxes Spent	Public safety, capital improvements, youth programs, tax relief, neighborhood development and improvement, infrastructure repair and improvement
Legalization Date	December 1996
First Casino Opening Date	July 1999
State Gaming Tax Rate	For permanent facilities: 19% tax on gross gaming revenue (10.9% to city of Detroit, 8.1% to state of Michigan); For temporary facilities: 24% tax on gross gaming revenue (11.9% to city of Detroit, 12.1% to state of Michigan); State and municipal service fees also are levied annually
Mode of Legalization	Local advisory vote, statewide voter referendum, legislative action
Visitor Volume	Data not available

Sources: Michigan Gaming Control Board, individual properties

MISSISSIPPI

Current # of Operating Casinos	30
Casino Format	Dockside, land-based
Casino Employees	25,739
Casino Employee Wages	$855.25 million (includes tips and benefits)
Gross Casino Gaming Revenue	$2.465 billion
Gaming Tax Revenue	$296.34 million
How Taxes Spent	Housing, education, transportation, health care services, youth counseling programs, local public safety programs
Legalization Date	June 1990
First Casino Opening Date	August 1992
State Gaming Tax Rate	Graduated tax of 8% on gaming revenues; up to 4% additional tax on gaming revenues may be imposed by local governments
Mode of Legalization	Legislative action, local option votes
Visitor Volume	33.65 million

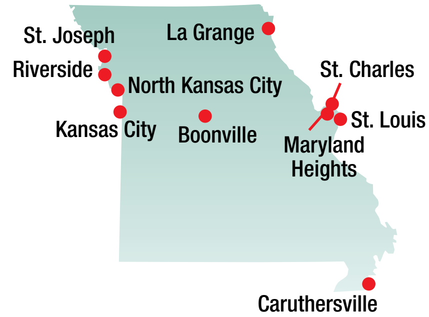
Sources: Mississippi Casino Operators Association, Mississippi Gaming Commission



MISSOURI

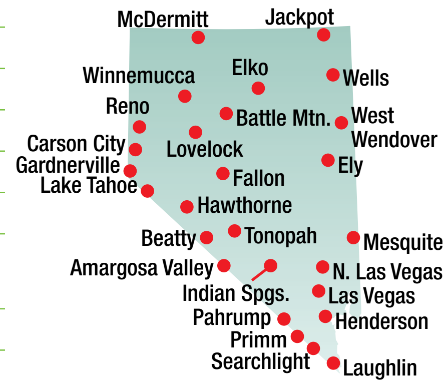
Current # of Operating Casinos	12
Casino Format	Riverboat
Casino Employees	10,961
Casino Employee Wages	$347.00 million (includes tips and benefits)
Gross Casino Gaming Revenue	$1.730 billion
Gaming Tax Revenue	$469.09 million
How Taxes Spent	Education, local public safety programs, compulsive gambling treatment, veterans' programs, early childhood programs
Legalization Date	August 1993
First Casino Opening Date	May 1994
State Gaming Tax Rate	21% tax on gross gaming revenue; $2 per patron admission fee, per excursion, split between home dock community and the state
Mode of Legalization	Statewide vote, local option vote, legislative action
Visitor Volume	25.83 million

Sources: Missouri Gaming Association, Missouri Gaming Commission



NEVADA

Current # of Operating Casinos	260
Casino Format	Land-based
Casino Employees	177,397 (FY 2009)[1]
Casino Employee Wages	$7.989 billion (includes tips and benefits) (FY 2009)
Gross Casino Gaming Revenue	$10.393 billion
Gaming Tax Revenue	$831.75 million
How Taxes Spent	Education, local governments, general fund, problem gambling programs
Legalization Date	1931
First Casino Opening Date	1931
State Gaming Tax Rate	Graduated tax rate with a maximum tax of 6.75% on gross gaming revenue; additional fees and levies may be imposed by counties, municipalities and the state, adding approximately 1% to the tax burden
Mode of Legalization	Legislative action
Visitor Volume	49.45 million



[1] CityCenter opened in December 2009 and was not included in FY 2009 employee figures. It is estimated that the property's opening added approximately 12,000 jobs.

Sources: Nevada Gaming Control Board, Nevada Commission on Tourism

NEW JERSEY

Current # of Operating Casinos	11
Casino Format	Land-based
Casino Employees	36,377
Casino Employee Wages	$1.060 billion (includes tips)
Gross Casino Gaming Revenue	$3.943 billion
Gaming Tax Revenue	$347.62 million
How Taxes Spent	Senior citizens, programs for the disabled, economic revitalization programs
Legalization Date	1976
First Casino Opening Date	1978
State Gaming Tax Rate	8% tax on gross gaming revenue, plus a community investment alternative obligation of 1.25% of gross gaming revenue (or an investment alternative of 2.5% on gross gaming revenue), tax on casino complimentaries[1]
Mode of Legalization	Statewide vote, legislative action
Visitor Volume	30.38 million

[1] New Jersey's tax on complimentary rooms, food, beverage and entertainment was phased out on June 30, 2009.

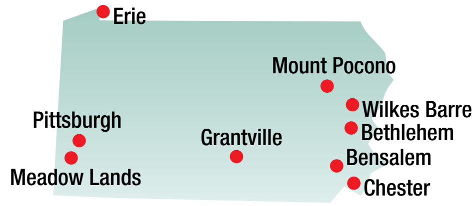
Sources: New Jersey Casino Control Commission, South Jersey Transportation Authority

PENNSYLVANIA

Current # of Operating Casinos	9
Casino Format	3 land-based, 6 racetrack casinos (slot machines only)
Casino Employees	9,126
Casino Employee Wages	$233.23 million (includes tips and benefits)[1]
Gross Casino Gaming Revenue	$1.965 billion
Gaming Tax Revenue	$929.04 million
How Taxes Spent	Property tax relief, economic development, tourism, horse racing industry, host local government
Legalization Date	July 2004
First Casino Opening Date	October 2007
State Gaming Tax Rate	34% to state gaming fund; 12% to horse racing industry; 5% to economic development; 4% to local and county governments
Mode of Legalization	Legislative action
Visitor Volume	Data not available

[1]Pennsylvania wage data includes only eight out of nine properties because one property declined to participate in the data collection.

Sources: Pennsylvania Gaming Control Board, individual properties



SOUTH DAKOTA

Current # of Operating Casinos	35
Casino Format	Land-based (limited-stakes; $100 maximum bet)
Casino Employees	1,765 (CY 2008)
Casino Employee Wages	$43.10 million (CY 2008) (includes tips and benefits)
Gross Casino Gaming Revenue	$101.90 million
Gaming Tax Revenue	$15.98 million
How Taxes Spent	40% Dept. of Tourism; 10% Lawrence County; 50% commission fund
Legalization Date	November 1989
First Casino Opening Date	November 1989
State Gaming Tax Rate	8% tax on gross gaming revenue; gaming device tax ($2,000 per machine per year)
Mode of Legalization	Statewide vote, local option vote, legislative action
Visitor Volume	Data not available

Sources: South Dakota Gaming Commission, Labor Market Information Center, South Dakota Department of Labor

STATE-BY-STATE

Economic Impact: Racetrack Casinos

The racetrack casino sector continued its growth during 2009. While gaming and tax revenue increases were not as dramatic as in 2007 and 2008, the growth last year is significant because it came during a deep recession that hurt almost every part of the travel and leisure industries. Consumer spending at racetrack casinos rose in 2009 to $6.40 billion, a 5.0 percent increase over 2008 figures. The jump in gaming revenues was due, in part, to Indiana's racetrack casinos having their first full year of operation in 2009 and to the continued growth and maturation of the Pennsylvania market. Gaming tax contributions from racetrack casinos also increased during 2009, with $2.63 billion in gaming taxes being returned to state and local governments, a 1.2 percent increase that was vital during a time when most state and local governments struggled to balance their budgets.

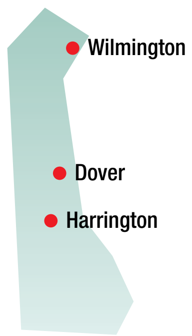
The recession impacted employment levels at racetrack casinos, as many states exhibiting decreases in gaming revenues also saw declines in employment levels. 29,025 people were employed by racetrack casinos during 2009, a 0.1 percent drop from 2008. Indiana, Oklahoma and Pennsylvania all saw significant employment increases in 2009, but it was not enough to completely offset declines in other states.

DELAWARE

Current # of Operating Racinos	3
Public/Private Arrangement	Publicly run video lottery terminals with distributions to operators
Racino Employees	2,363[1]
Gross Racino Gaming Revenue	$564.24 million
Distributions to State/Local Govt.	$227.55 million
Revenue Retained by Operator	43.1%
How Taxes Spent	General fund
Legalization Date	1994
First Racino Opening Date	1995
Mode of Legalization	Legislative action

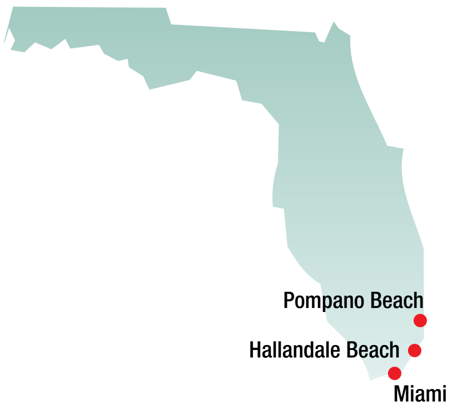
[1]Employment data from 2008 was used for one property in Delaware that declined to participate in the data collection.

Sources: Delaware Lottery, individual properties



FLORIDA

Current # of Operating Racinos	4
Public/Private Arrangement	Privately operated facilities with slot machines
Racino Employees	2,156
Gross Racino Gaming Revenue	$216.74 million
Distributions to State/Local Govt.	$108.37 million
Revenue Retained by Operator	50.0%[1]
How Taxes Spent	Statewide education
Legalization Date	2006
First Racino Opening Date	2006
Mode of Legalization	Statewide referendum, local option vote, legislative action



[1] *This figure only represents what operators retain after state taxes are collected. It does not take into account what operators allocate to horse and dog breeders funds, local authorities and problem gambling awareness. Thus, the percentage of revenue retained by operators is actually significantly lower than this 50 percent figure.*

Sources: Florida Department of Business and Professional Regulation, individual properties

INDIANA

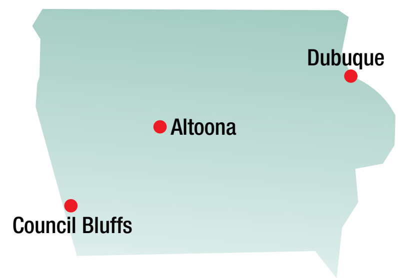
Current # of Operating Racinos	2
Public/Private Arrangement	Privately operated facilities with slot machines
Racino Employees	1,847
Gross Racino Gaming Revenue	$420.10 million
Distributions to State/Local Govt.	$115.27 million
Revenue Retained by Operator	54.7%
How Taxes Spent	Property tax fund, horse racing industry, local government and French Lick Resort
Legalization Date	2007
First Racino Opening Date	2008
Mode of Legalization	Legislative action

Sources: Casino Association of Indiana, Indiana Gaming Commission

IOWA

Current # of Operating Racinos	3
Public/Private Arrangement	Privately operated facilities with slot machines and table games
Racino Employees	2,586
Gross Racino Gaming Revenue	$435.62 million
Distributions to State/Local Govt.	$101.13 million
Revenue Retained by Operator	76.8%
How Taxes Spent	Infrastructure, local government, schools and universities, the environment, tourism projects, cultural initiatives, general fund
Legalization Date	1994
First Racino Opening Date	1995
Mode of Legalization	Local county option vote, legislative action

Source: Iowa Racing and Gaming Commission



LOUISIANA

Current # of Operating Racinos	4
Public/Private Arrangement	Privately operated facilities with slot machines
Racino Employees	2,260
Gross Racino Gaming Revenue	$402.65 million
Distributions to State/Local Govt.	$74.29 million
Revenue Retained by Operator	63.6%
How Taxes Spent	General fund, local parishes
Legalization Date	1994
First Racino Opening Date	1994
Mode of Legalization	Local option vote, legislative action

Sources: Louisiana Gaming Control Board, individual properties

MAINE

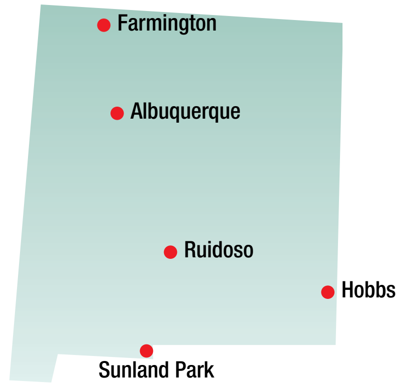
Current # of Operating Racinos	1
Public/Private Arrangement	Privately operated facility with slot machines
Racino Employees	303
Gross Racino Gaming Revenue	$59.20 million
Distributions to State/Local Govt.	$29.08 million
Revenue Retained by Operator	50.9%
How Taxes Spent	Education, health care, agriculture, gambling control board administration, City of Bangor
Legalization Date	2004
First Racino Opening Date	2005
Mode of Legalization	Local option vote, legislative action

Sources: Maine Gambling Control Board, Penn National Gaming, Inc.

NEW MEXICO

Current # of Operating Racinos	5
Public/Private Arrangement	Privately operated facilities with slot machines
Racino Employees	1,446
Gross Racino Gaming Revenue	$243.94 million
Distributions to State/Local Govt.	$63.42 million
Revenue Retained by Operator	54.0%
How Taxes Spent	General fund, problem gambling treatment
Legalization Date	1997
First Racino Opening Date	1999
Mode of Legalization	Legislative action

Sources: New Mexico Gaming Control Board, individual properties



NEW YORK

Current # of Operating Racinos	8
Public/Private Arrangement	Publicly run video lottery terminals with distributions to operators
Racino Employees	3,180
Gross Racino Gaming Revenue	$1.019 billion
Distributions to State/Local Govt.	$455.48 million
Revenue Retained by Operator	35.0%
How Taxes Spent	Education
Legalization Date	2001
First Racino Opening Date	2004
Mode of Legalization	Legislative action

Source: New York Racing and Wagering Board, New York Lottery

OKLAHOMA

Current # of Operating Racinos	2
Public/Private Arrangement	Privately operated facilities with slot machines
Racino Employees	1,097[1]
Gross Racino Gaming Revenue	$94.13 million
Distributions to State/Local Govt.	$13.78 million
Revenue Retained by Operator	58.2%
How Taxes Spent	Education
Legalization Date	2004
First Racino Opening Date	2005
Mode of Legalization	Statewide question on ballot

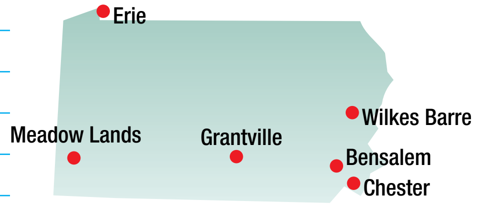
[1] Employment numbers for Oklahoma racinos are based on the three properties that were open during 11 months of 2009. At the end of 2009, only two properties remained open.

Sources: Oklahoma Horse Racing Commission, State of Oklahoma-Office of the State Auditor and Inspector

PENNSYLVANIA

Current # of Operating Racinos	6
Public/Private Arrangement	Privately operated facilities with slot machines
Racino Employees	5,799
Gross Racino Gaming Revenue	$1.579 billion
Distributions to State/Local Govt.	$742.69 million
Revenue Retained by Operator	45.0%
How Taxes Spent	Property tax relief, economic development, tourism, horse racing industry, host local government
Legalization Date	2004
First Racino Opening Date	2006
Mode of Legalization	Legislative action

Sources: Pennsylvania Gaming Control Board, individual properties

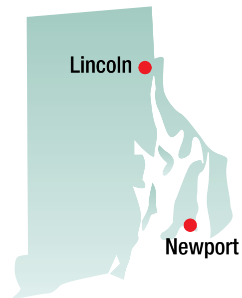


RHODE ISLAND

Current # of Operating Racinos	2
Public/Private Arrangement	Publicly run video lottery terminals with distributions to operators
Racino Employees	1,300[1]
Gross Racino Gaming Revenue	$461.17 million
Distributions to State/Local Govt.	$292.09 million (FY 2009)
Revenue Retained by Operator	27.3%[2]
How Taxes Spent	General fund
Legalization Date	1992
First Racino Opening Date	1992
Mode of Legalization	Legislative action

[1] 2008 employment data was used for one property in Rhode Island that declined to participate in data collection this year.
[2] FY 2009 data was used to calculate revenue retained by operator.

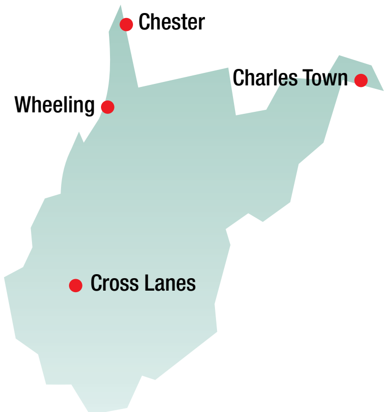
Sources: Rhode Island Lottery, individual properties



WEST VIRGINIA

Current # of Operating Racinos	4
Public/Private Arrangement	Publicly run video lottery terminals with distributions to operators; table games in three locations
Racino Employees	4,688
Gross Racino Gaming Revenue	$905.59 million
Distributions to State/Local Govt.	$408.37 million
Revenue Retained by Operator	43.3%
How Taxes Spent	Education, senior citizens, tourism
Legalization Date	1994
First Racino Opening Date	1994
Mode of Legalization	Local option vote, legislative action

Sources: West Virginia Lottery, individual properties



SPECIAL SECTION

Attitudes About Gaming Among Casino County Residents

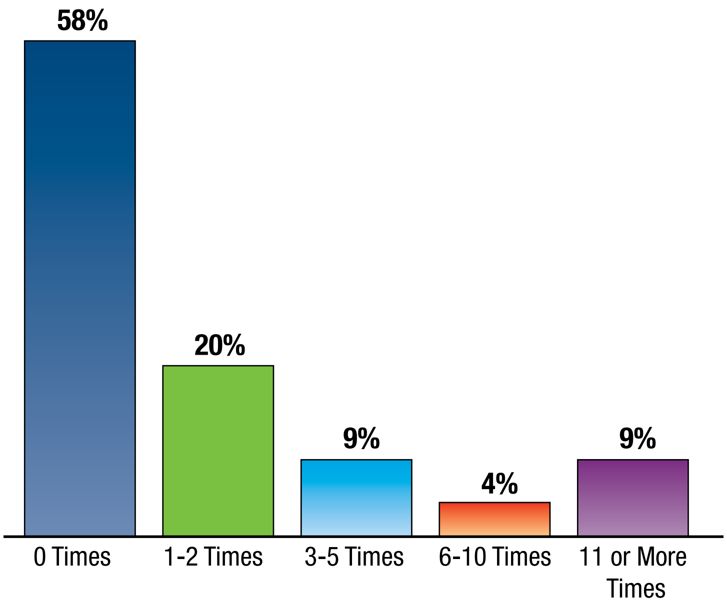
There is a great deal of evidence that speaks to the positive partnership between commercial casinos and their host communities. From creating jobs and generating tourism to providing tax revenues and economic development, casinos are a valued partner for gaming communities in all regions of the United States. To get an even fuller picture of the impact of casinos on their host communities, who better to ask than the people who live and work in the area?

To better understand the attitudes and gambling habits of casino county residents, VP Communications, Inc., in conjunction with national pollster Peter D. Hart, conducted a poll in February 2010 of 304 residents of counties with commercial or racetrack casinos. For more than three-quarters of survey participants, casinos have been open in their area for at least six years, so they are well-acquainted with the impacts of casinos on their community. Not only do they live near casinos, they visit them. A full 42 percent say they have gambled at a casino in the past year, a considerably higher percentage than the percentage of the general public who reported gambling (28 percent).

On the whole, survey participants are favorable about the impact of casinos, as nearly two-thirds (64 percent) think casinos have had a positive impact on the community, and an even higher percentage (69 percent) say that casinos have had a positive impact on their area's tourism industry. A solid majority (62 percent) also think that casinos are beneficial during recessionary times because of the tax revenues, tourism and jobs they generate. In perhaps the most telling result of the survey, more than two-thirds (68 percent) of those surveyed would vote "yes" if a referendum were held to decide whether or not to keep casino gaming.

How many times have you visited a casino to gamble in the last year?

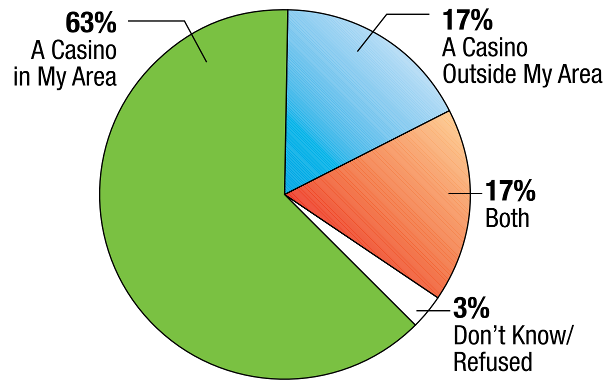
Residents of casino counties are more likely to visit casinos than the general public, as 42 percent of those surveyed have visited a casino to gamble at least once in the past year. This is significantly higher than the 28 percent of the general U.S. population who said the same.



Source: VP Communications, Inc. and Peter D. Hart

Of those times you gambled at a casino, where did you go?

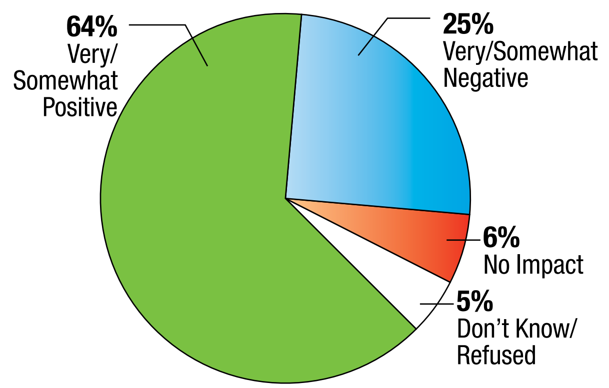
Of those casino county residents who reported visiting a casino, many were likely to stay close to home for their casino gambling, as more than three out of five (63 percent) only gamble at local casinos. However, even with casinos nearby, more than one-third (34 percent) gamble outside their area at some point during the year.



Source: VP Communications, Inc. and Peter D. Hart

Taking everything into consideration, how would you describe the impact of casinos on your community?

Due to their proximity, those who live in counties with commercial casinos are best able to experience and judge the impacts of casinos, and nearly two-thirds (64 percent) say that casinos have had a positive impact on their communities.



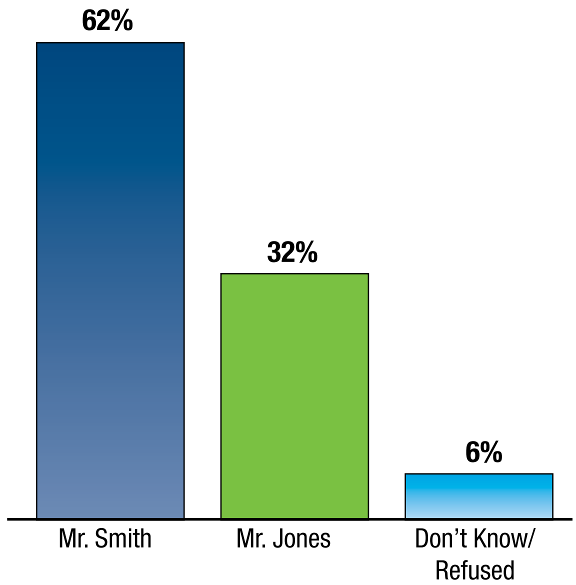
Source: VP Communications, Inc. and Peter D. Hart

Which statement comes closest to your own personal opinion?

Mr. Smith thinks that in recessionary times it is beneficial to have casinos in his state producing jobs, tourism and tax revenues.

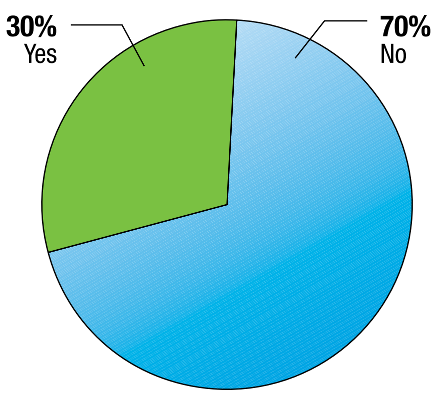
Mr. Jones thinks that in recessionary times it is detrimental to have casinos in his state, because they take more out of the local economy than they put in.

Almost two-thirds (62 percent) of casino county residents agree that casinos are beneficial during recessionary times because they generate jobs, tourism and tax revenues.



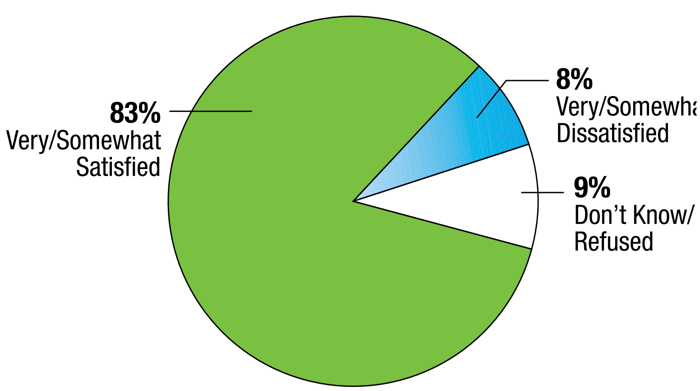
Source: VP Communications, Inc. and Peter D. Hart

Do you know anyone who is currently employed by a casino in your area?



Source: VP Communications, Inc. and Peter D. Hart

How satisfied do they seem to be with their casino job?

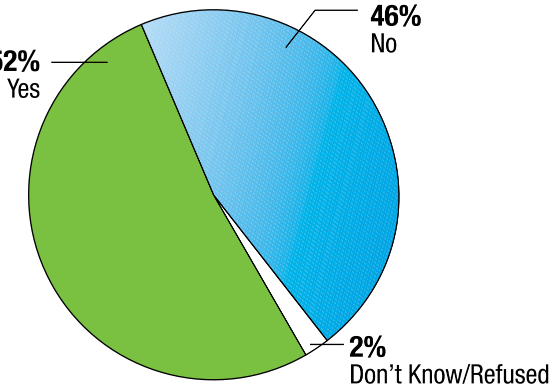


Source: VP Communications, Inc. and Peter D. Hart

Almost one-third (30 percent) of casino county residents know someone who is currently employed by a casino in their area, and, according to survey respondents, more than four out of five (83 percent) of those workers seem satisfied with their casino job.

Over the past decade or so, casino companies have increasingly tried to get the message out that people should act responsibly when they gamble. Whether or not you visit casinos in your area regularly, have you seen or heard about any of these responsible gaming efforts?

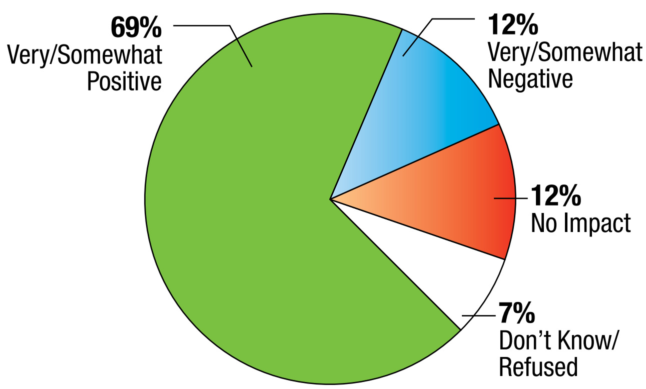
Promoting responsible gaming is an issue of great importance to gaming companies. More than half (52 percent) of casino county residents have seen or heard about the industry's responsible gaming efforts, even though only 42 percent of those surveyed visited a casino in the last year.



Source: VP Communications, Inc. and Peter D. Hart

How would you describe the impact of casinos on tourism in your area?

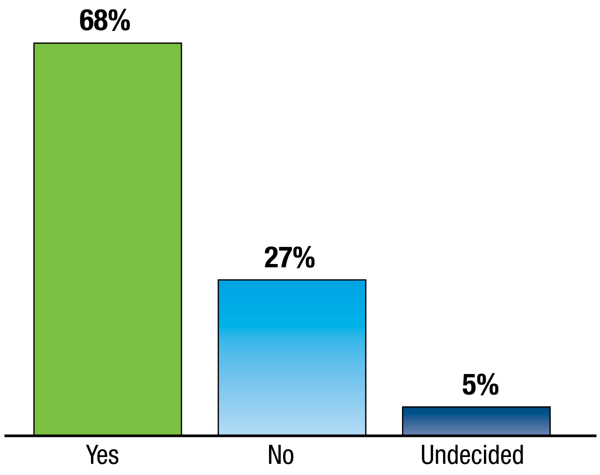
More than two-thirds (69 percent) of surveyed casino county residents think casinos have had a positive impact on their area's tourism industry.



Source: VP Communications, Inc. and Peter D. Hart

If there was a referendum in the next year asking you to vote "yes" or "no" on keeping casino gaming, how would you vote?

When everything is said and done, a significant majority (68 percent) of residents of casino counties would vote "yes" on a referendum to keep casino gambling in their community.



Source: VP Communications, Inc. and Peter D. Hart

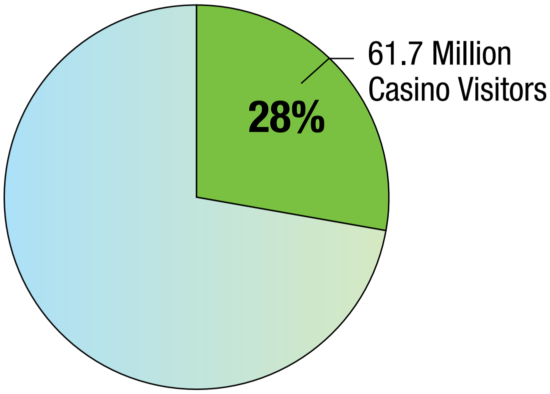
Casino Visitation

Total Visitors, 2009

More than a quarter (28 percent) of the U.S. adult population visited casinos in 2009. This is a slight increase over the 25 percent who went to casinos during 2008.

Total U.S. population age 21 and older = 220.4 million

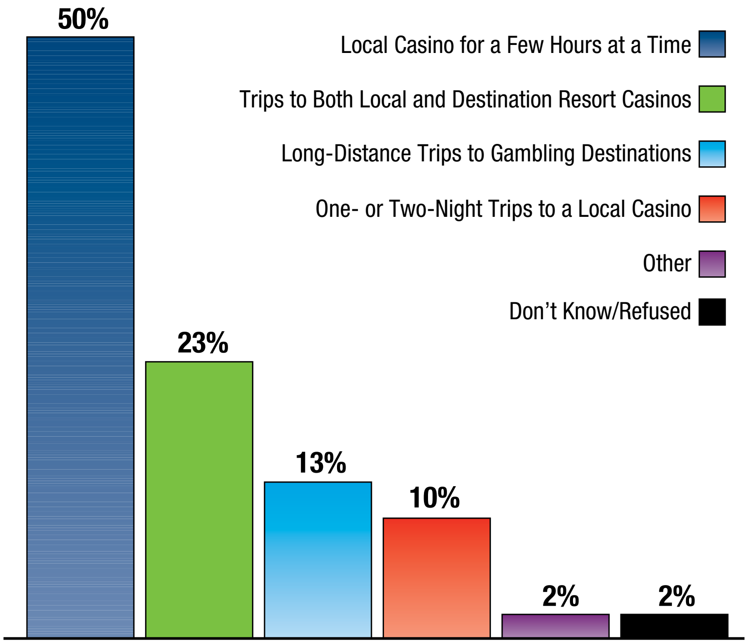
61.7 Million Casino Visitors (28 percent)



Sources: VP Communications, Inc. and Peter D. Hart

How would you describe your casino visits?

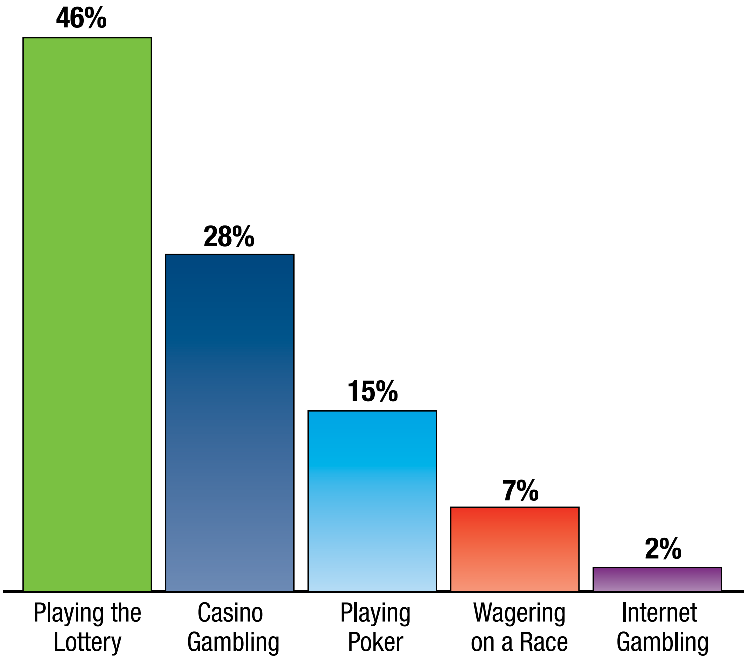
Americans are varied in their choices about where to gamble. Among those who visited a casino in the past year, half (50 percent) visited a local casino for a few hours at a time, while almost one-quarter (23 percent) took both short trips to local casinos and long-distance trips to casino resort destinations.



Source: VP Communications, Inc. and Peter D. Hart

Forms of Gambling Participated in During the Last 12 Months, 2009

According to a 2010 opinion poll, playing the lottery remains the most popular form of gambling in the U.S., as almost half (46 percent) of those surveyed played during the past year. More than one-quarter (28 percent) visited a casino, 15 percent played poker, and only 2 percent gambled online.

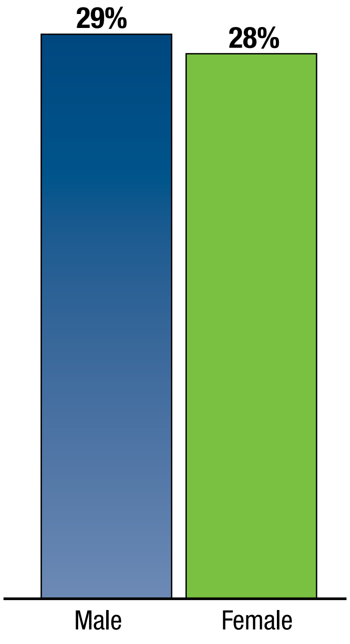


Source: VP Communications, Inc. and Peter D. Hart

Casino Gambling by Gender, 2009

Have You Participated in Casino Gambling During the Last 12 Months?

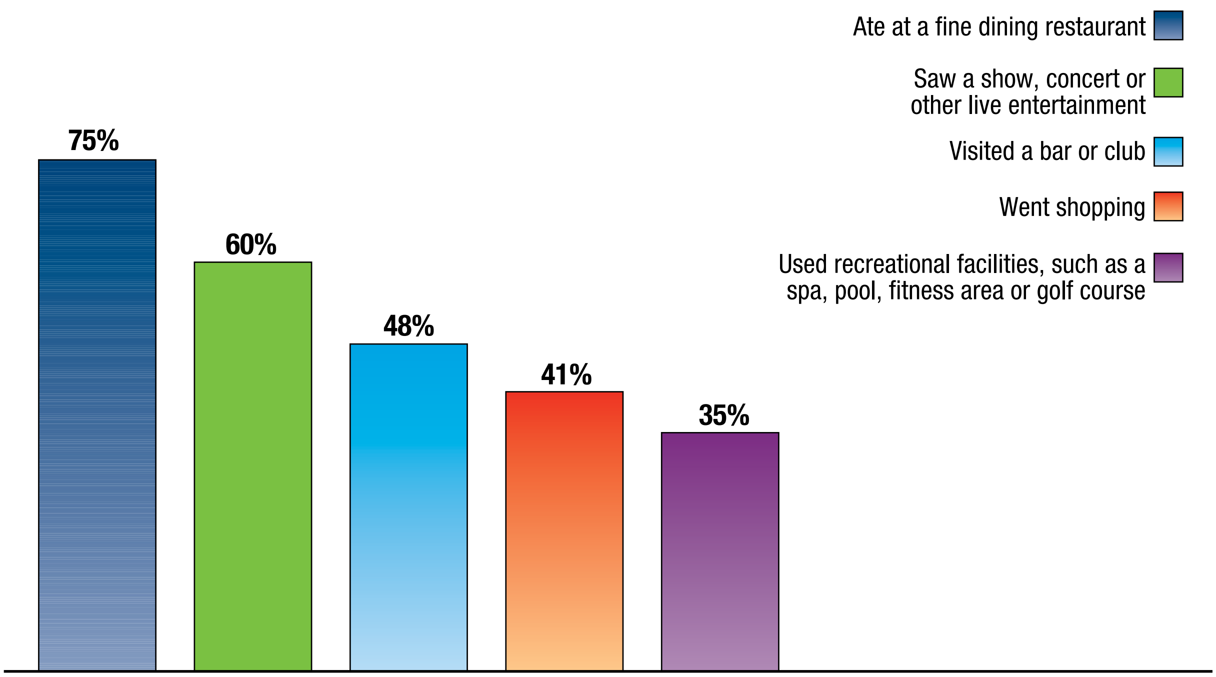
Almost equal percentages of men and women reported visiting a casino to gamble during the past year. The gender gap narrowed from six to one percentage point from 2008 to 2009.



Source: VP Communications, Inc. and Peter D. Hart

When you visited a casino this past year, in what other activities did you participate?

These days, commercial casinos are far more than just gambling halls. They are full-service entertainment experiences of which most casino patrons take full advantage, according to a recent public opinion poll. During their casino visits in the past year, three-quarters (75 percent) of patrons ate at a fine dining restaurant, three out of five (60 percent) saw a concert, show or other live entertainment, and almost half (48 percent) visited a bar or club.

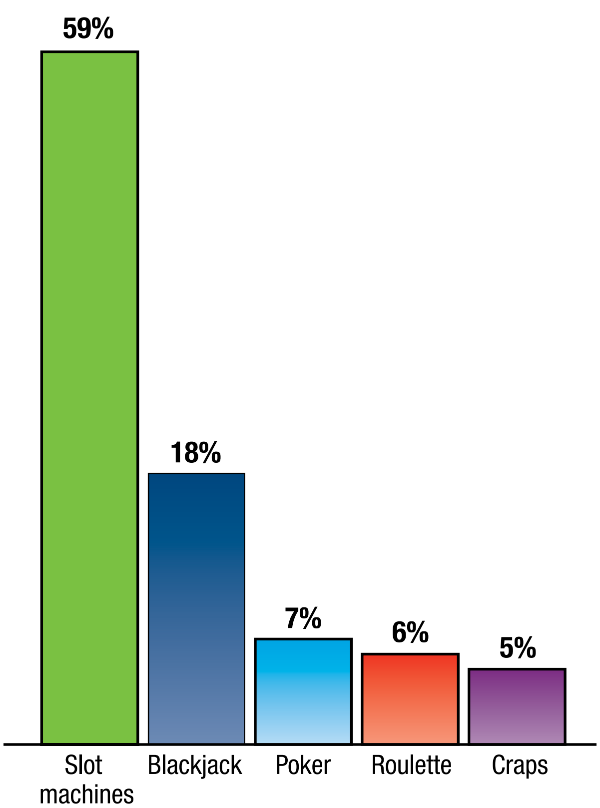


Source: VP Communications, Inc. and Peter D. Hart

Spotlight on Gaming Machines

Each year, the AGA commissions a public opinion poll to measure Americans' attitudes about the casino gambling experience, and, consistently, a large majority of survey participants say slot machines are their favorite casino game. In response to the popularity of gaming machines among casino patrons and the continued expansion of slot machine gaming across the country, the AGA has included a "Spotlight on Gaming Machines" in this year's *State of the States* report.

Top Five Favorite Casino Games, 2009



Source: VP Communications, Inc. and Peter D. Hart

When asked their favorite casino game, well more than half (59 percent) of survey respondents say they prefer slot machines to any other game on the casino floor. Nearly one-in-five (18 percent) say blackjack is their favorite game. Poker (7 percent), roulette (6 percent) and craps (5 percent) also are cited, though none garnered double digit support.

Number of Gaming Machines per State, 2009

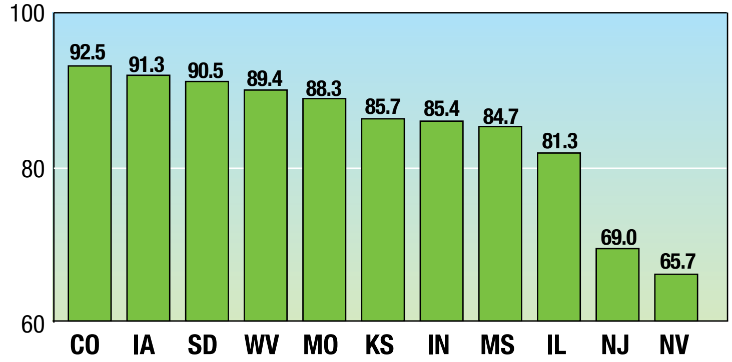
State	Machines in Commercial Casinos	Machines in Tribal Casinos	Machines in Non-Casino Locations	Total
Alabama		2,600		**2,600**
Alaska		80		**80**
Arizona		14,040		**14,040**
Arkansas	1,171			**1,171**
California		67,672		**67,672**
Colorado	15,639	1,320		**16,959**
Connecticut		15,007		**15,007**
Delaware	7,523			**7,523**
Florida	3,878	10,931		**14,809**
Idaho		4,041		**4,041**
Illinois	10,335			**10,335**
Indiana	23,341			**23,341**
Iowa	17,562	2,778		**20,340**
Kansas	584	3,758		**4,342**
Louisiana	21,849	6,370	14,691	**42,910**
Maine	1,000			**1,000**
Michigan	9,870	19,112		**28,982**
Minnesota		21,946		**21,946**
Mississippi	34,104	4,088		**38,192**
Missouri	18,615			**18,615**
Montana		1,189	19,918	**21,107**
Nebraska		379		**379**
Nevada	170,341	1,107	19,662	**191,110**
New Mexico	3,332	15,819		**19,151**
New Jersey	30,782			**30,782**
New York	12,469	11,979		**24,448**
North Carolina		3,320		**3,320**
North Dakota		3,448		**3,448**
Oklahoma	1,000	53,897		**54,897**
Oregon		7,489	12,342	**19,831**
Pennsylvania	24,754			**24,754**
Rhode Island	6,075			**6,075**
South Dakota	3,619	2,204	8,996	**14,819**
Texas		1,600		**1,600**
Washington		25,696		**25,696**
West Virgina	10,423		8,034	**18,457**
Wisconsin		17,964		**17,964**
Wyoming		1,245		**1,245**
TOTAL	**428,266**	**321,079**	**83,643**	**832,988**

Sources: The Innovation Group, Casino City Press

There are nearly 833,000 electronic gaming machines at commercial casinos, tribal casinos and non-casino locations across the United States. Nevada has the largest number of machines with more than 191,000, while California and Oklahoma are second and third on the list with more than 67,000 and 54,000 machines, respectively.

Gaming Machine Revenue as a Percentage of Overall Gaming Revenue in Commercial Casino States,* 2009

States vary in the percentage of their gaming revenues derived from electronic gaming machines. Colorado, Iowa and South Dakota each receive more than 90 percent of their gaming revenue from slots. New Jersey and Nevada receive the smallest percentage, with Nevada earning just about two-thirds (65.7 perecent) of its gaming revenue from gaming machines.



**Commercial casino states not listed here either do not have table games or do not collect separate revenue data for table games and gaming machines.*

Sources: State Gaming Regulatory Agencies

Why do you like playing slot machines more than table games?

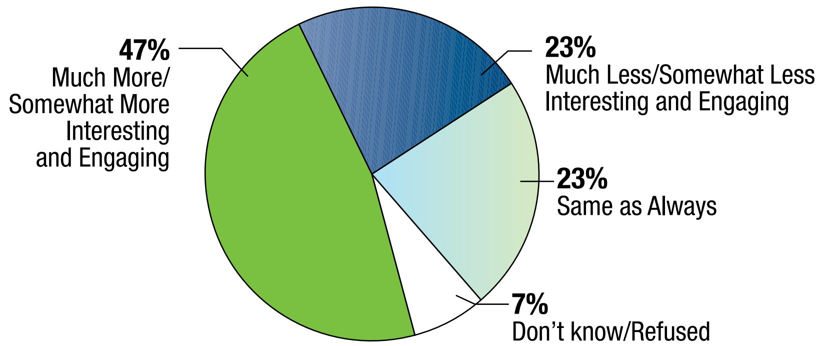
Survey respondents gave varied reasons for why they prefer slot machines over table games. Almost half (49 percent) of those surveyed say their reason for preferring slot machines is related to not feeling pressured or embarrassed when playing the game. Fifteen percent cited the entertainment and fun of slot machines as their reason for playing. Only a small fraction (3 percent) said it was the chance for a big jackpot that led them to play slot machines.

25%	I'm not going to be embarrassed because they are less complicated and have fewer rules.
24%	There is less pressure, and I can play alone at my own pace.
15%	They are more entertaining and fun.
13%	They're fast, easy to play and have an instant payout.
6%	My spouse or friend introduced them to me and always plays with me.
3%	They are the best way to earn loyalty card points and rewards.
3%	There is a chance for a big jackpot.
8%	Other
3%	Don't know/Refused

Source: VP Communications, Inc. and Peter D. Hart

How do slot machines today compare with older games in terms of being interesting and engaging for you as a player?

Slot machines have evolved greatly in recent years, yielding exciting new gaming experiences for many players. In fact, a plurality (47 percent) says that today's slot machines are more interesting and engaging than older games, while nearly one-quarter (23 percent) think current machines are just as interesting and engaging as older ones.

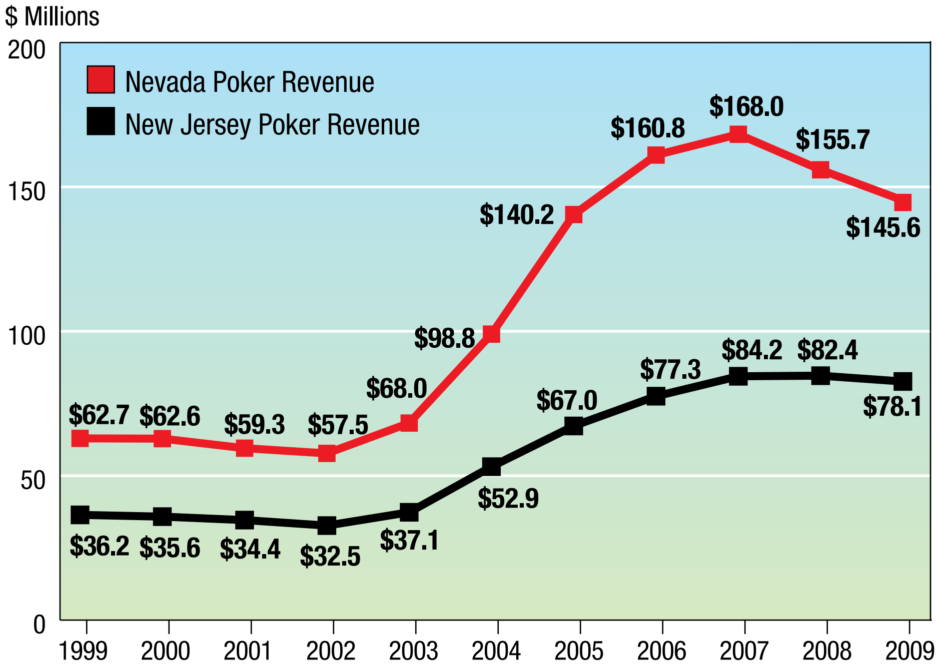


Source: VP Communications, Inc. and Peter D. Hart

Spotlight on Poker

Poker is a popular game among people of all ages and skill levels, whether they are playing in a casino, a card room, a living room or online. While the "poker boom" reached its peak in 2005, the popularity of the game still is evident in televised tournaments and the rebound in participation levels in 2009, which reversed a three-year slide.

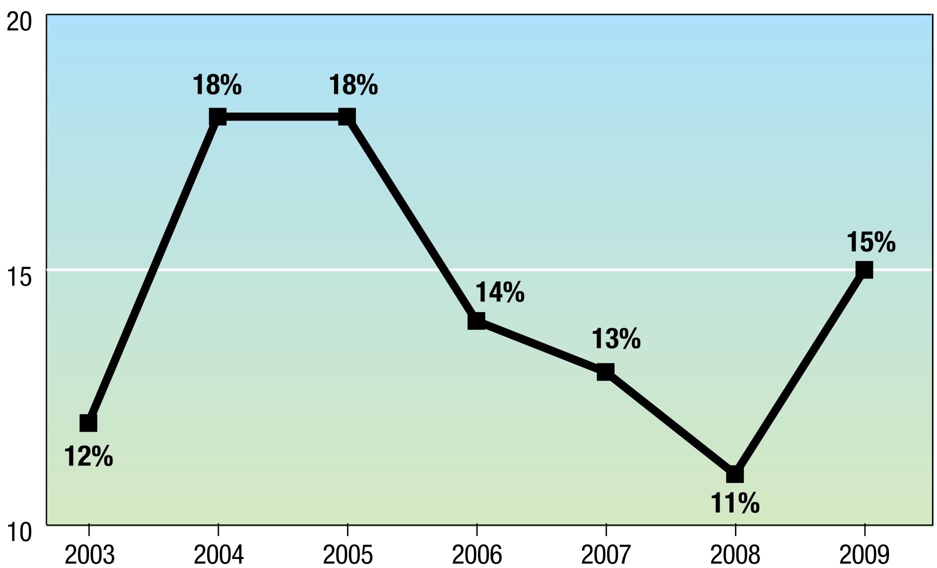
Consumer Spending on Poker in Nevada and New Jersey, 1999-2009



Sources: State Gaming Regulatory Agencies

While poker revenues in both Nevada and New Jersey decreased in 2009, the popularity of the game in each state can be seen in the resiliency of poker revenues compared to steeper declines in gross gaming revenues. Overall gaming revenue in Nevada dropped 10.4 percent, while poker revenue only decreased by 6.5 percent. The difference was even more pronounced in New Jersey, where the 5.2 percent decline in poker revenue was considerably smaller than the 12.4 percent drop in overall gaming revenue.

Poker Participation, 2003-2009



Source: VP Communications, Inc. and Peter D. Hart

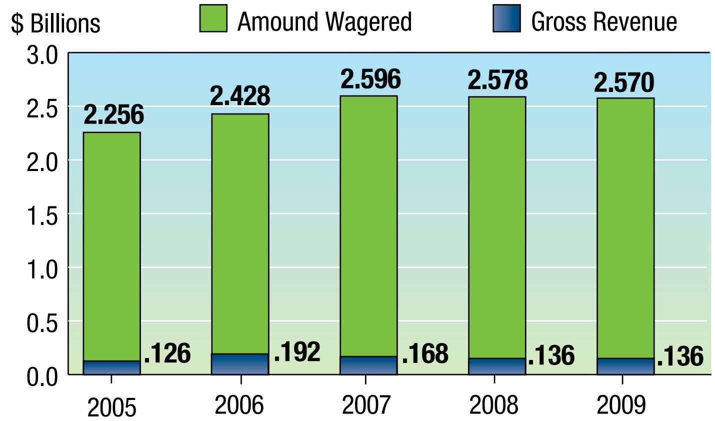
The popularity of poker seemed to be waning in recent years compared to the poker boom of 2004 and 2005; however, the percentage of Americans who played poker either in person or on the Internet increased in 2009. Fifteen percent of Americans played in 2009, the highest figure since 2005.

Spotlight on Sports Betting

Prior to 2009, Nevada was the only state where sports books were operational. This year, however, saw Delaware begin taking limited wagers on National Football League (NFL) games in the fall, as well as an increased interest in legalizing sports betting in other states. The data below encompasses sports betting in Nevada only, the lone state with a full range of sports wagering options.

Total Amount Wagered vs. Gross Revenue, 2005-2009

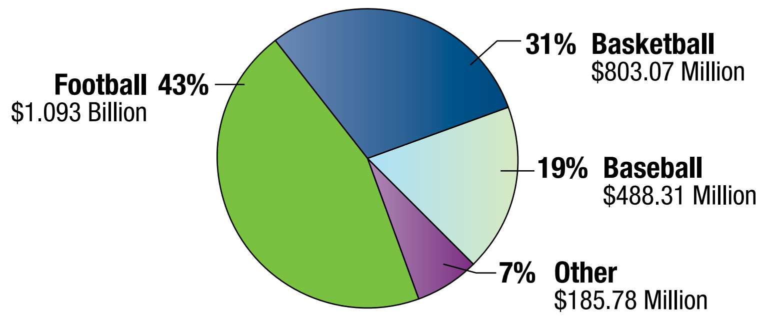
During 2009, gamblers in Nevada wagered nearly $2.6 billion on sporting events, but though this figure is quite large, the amount of revenue generated from sports betting is actually significantly smaller. Gross gaming revenue from Nevada's sports books in 2009 totaled $136.4 million, only 5.3 percent of the amount wagered.



Source: Nevada Gaming Control Board

What sports are the most popular bets?

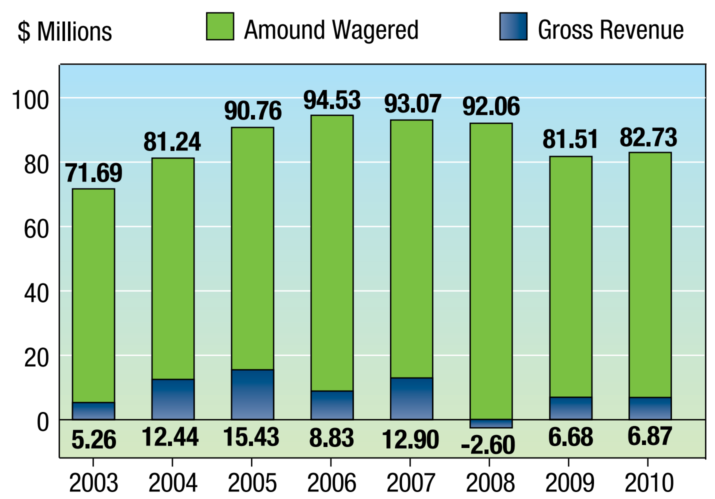
During 2009, football remained the most popular sport on which to bet in Nevada sports books, accounting for 43 percent of total wagers. Basketball has closed the gap somewhat in recent years, accounting for the second largest share with 31 percent of wagers.



Source: Nevada Gaming Control Board

Super Bowl Betting History, 2003-2010

Each year, Nevada casino-goers wager more on the Super Bowl than any other one-day sporting event. The overall amount wagered and the casino's gross revenue can vary widely based on the result of the game and the point spread. In 2010, more than $82 million was wagered, and more than $75 million was returned to bettors, leaving nearly $6.9 million in gross gaming revenue for sports book operators.

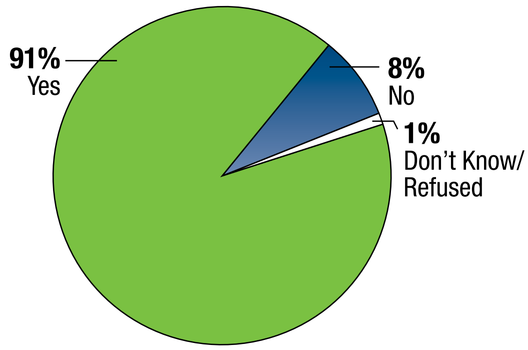


Source: Nevada Gaming Control Board

Casino Gambling and Consumer Budgeting

Do you set a budget when you go casino gambling?

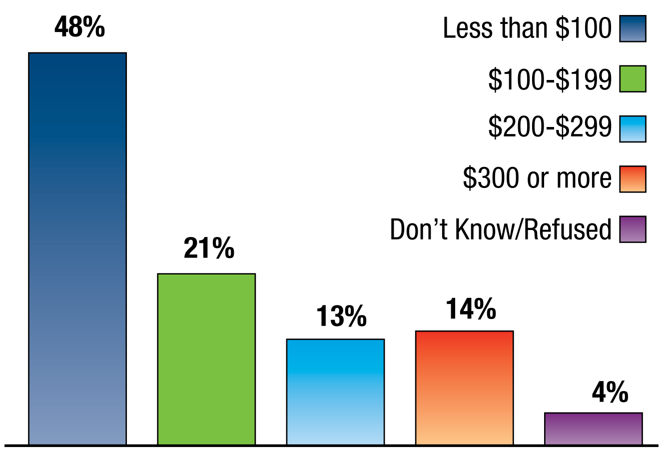
Setting a budget is a key component of gambling responsibly and having a fun casino experience. More than nine out of 10 (91 percent) casino-goers understand this fact and set a budget prior to a trip to a casino.



Source: VP Communications, Inc. and Peter D. Hart

What budget do you usually set for a day of casino gambling?

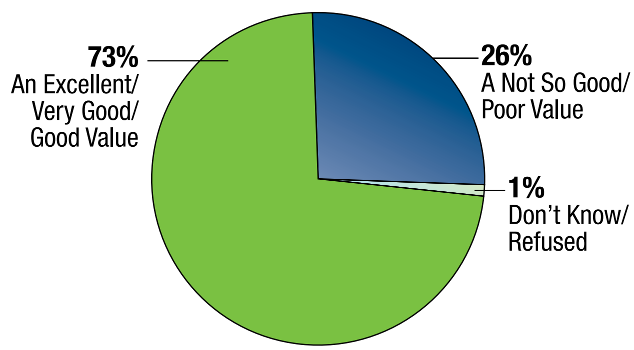
During the current recession, consumers have cut their entertainment spending, including their budgets for casino visits. Almost half (48 percent) of casino patrons set a budget of less than $100 for their casino visits in 2009, compared with 45 percent in 2008.



Source: VP Communications, Inc. and Peter D. Hart

When you think about going to a casino for an evening out, how good of a value for your money is it compared to other entertainment options you might enjoy?

When comparing an evening out at a casino to other entertainment options, nearly three-quarters (73 percent) of casino patrons consider it an excellent, very good or good value for the money.

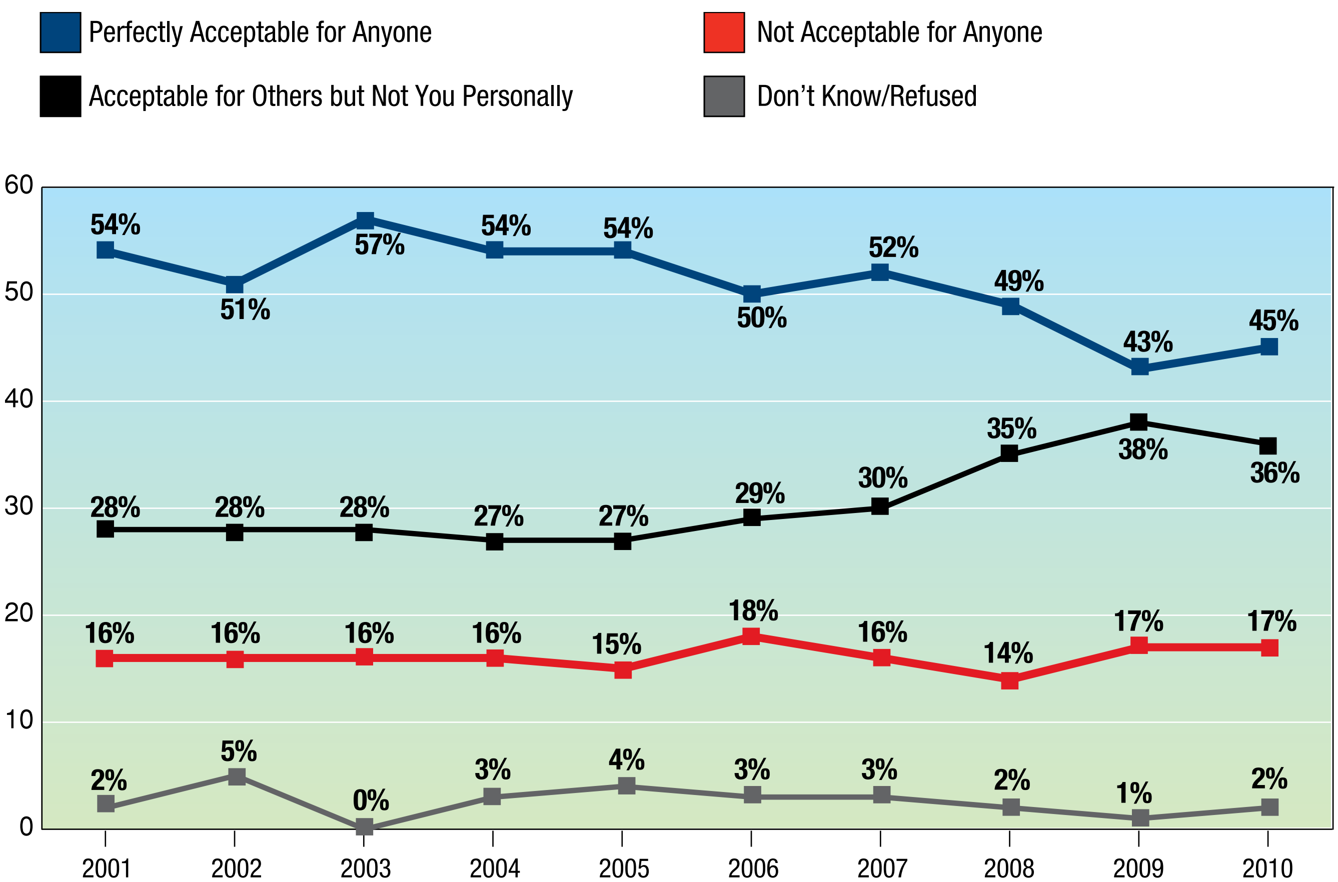


Source: VP Communications, Inc. and Peter D. Hart

American Perceptions of Casino Entertainment

According to a 2010 public opinion poll conducted by VP Communications, Inc. and national pollster Peter D. Hart, 81 percent of Americans think casino gambling is acceptable for themselves or others. The poll also reveals that Americans understand the important role that gambling plays in the overall U.S. travel and tourism industry, and that jobs and tax revenues are viewed as the most important of the many reasons to allow casinos in a jurisdiction.

U.S. Casino Gaming Acceptability, 2001-2010

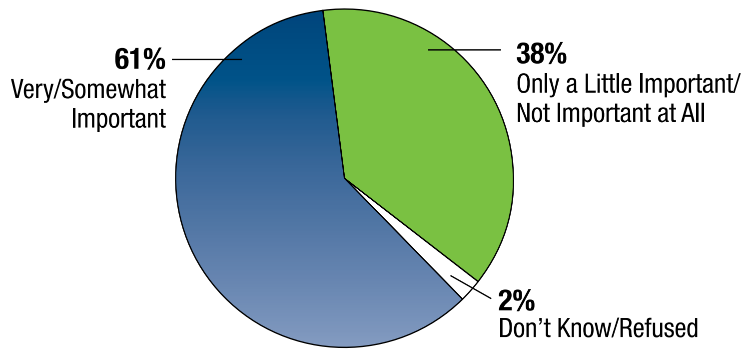


Source: VP Communications, Inc. and Peter D. Hart

More than four out of five (81 percent) survey respondents say casino gambling is acceptable for themselves or others, a figure consistent with acceptability figures from the past decade.

How important do you think the casino industry is in terms of contributing to the overall travel and tourism industry in the U.S.?

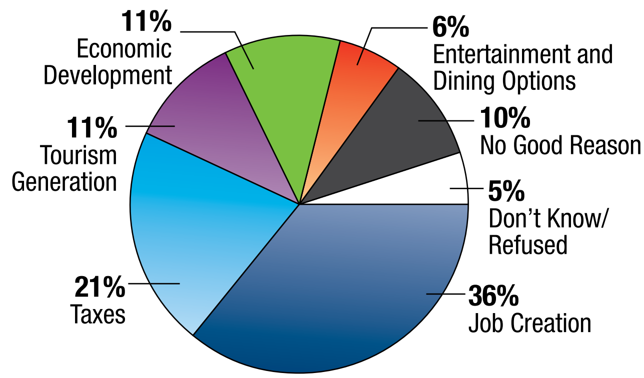
Americans value the contributions of the casino sector to the overall U.S. tourism industry. More than three out of five (61 percent) survey participants rated casinos' contributions as very or somewhat important.



Source: VP Communications, Inc. and Peter D. Hart

Regardless of whether or not your state has hotel-casinos, which of the following reasons do you think is the best reason for casinos to be allowed in your state?

The gaming industry has long maintained a valuable partnership with its host communities, providing jobs, tax revenues and economic development, and survey respondents recognize these contributions. Thirty-six percent say job creation is the most important benefit of casinos, a 5 percent increase over last year's survey results. Tax revenues are the most vital benefit according to 21 percent of respondents, while others see casinos as a way to generate tourism and economic development.



Source: VP Communications, Inc. and Peter D. Hart

Appendix

Glossary of Gaming Terms

Bingo: A game of chance in which each player has one or more cards printed with differently numbered squares on which to place markers when the respective numbers are drawn and announced by a caller. The first player to mark a complete pattern of numbers (e.g., a row) wins.

Class I Game*: A social game that is not considered a game of chance, played solely for prizes of minimal value; or a traditional form of Indian gaming engaged in by individuals as a part of or in connection with tribal ceremonies or celebrations.

Class II Game*: A game of chance including (if played in the same location) bingo, pull-tabs, lotteries, punchboard and other games similar to bingo, whether live or electronic, in which players bet against other players; an electronic game played on a "linked" video gaming device that is connected to a central computer system.

Class III Game*: Any form of gaming besides a Class I and Class II game, including electronic gaming devices with random-number generators and house-banked table games.

Commercial Casino: A private-sector establishment (i.e., nongovernmental) — whether land-based, riverboat, dockside, limited-stakes or racetrack casino — that offers games of chance and is regulated and taxed by the state where it is located.

Dockside Casino: A casino on a body of water that is not required to cruise or is a permanently moored barge.

Effective Tax Rate: The total percentage a casino pays in taxes, including taxes on direct gross gaming revenue and admissions as well as corporate, payroll, real estate and other taxes similar to those paid by other businesses.

Electronic Gaming Device, or EGD: Any mechanical or electronic game of chance, including slot machines, video lottery terminals (VLTs) and video bingo, video pull-tabs and video poker machines.

Gross Gaming Revenue: The amount a gaming operation earns before taxes, salaries and other expenses are paid — the equivalent of "sales," not "profit."

Handle: The estimated total amount wagered, including the winnings returned to players.

House Advantage: A measure of how much a casino expects to win, expressed as a percentage of the player's wager.

House-banked Game: A game in which the player bets against the house; Class III games (e.g., blackjack and other table games).

Land-based Casino: A casino that is built on an earth foundation, not on a waterway.

Limited-stakes Casino: A casino in which the allowable bet on a single hand is limited to a maximum wager.

Odds: 1) the probability of winning; 2) the payout in relation to amount wagered, e.g., winning odds.

Pari-mutuel: A system of betting on races whereby the winners divide the total amount bet, after deducting management expenses, in proportion to the sums they have wagered individually.

Player-banked Game: A game in which the player bets against other players; Class II games (e.g., bingo and pull-tabs).

Pull-tabs: A game of chance in which a player opens perforated windows on a paper card, matching symbols on the card to win. Each group, referred to as a set, of pull-tabs has a unique prize structure; winners collect the prize that correlates to the specific pull-tab set.

Racetrack Casino, or Racino: A hybrid of a pari-mutuel venue — horse track, dog track or jai alai court — and a casino. Typically, the "casino" at a racino offers only slot machine games.

Random-number Generator: A mechanism inside the computer of a Class III game that ensures that each pull has an equal chance of hitting the jackpot.

Slot Machine: Any mechanical or electronic device in which outcomes are determined by a random-number generator located inside the terminal.

Video Bingo: An electronic version of traditional bingo.

Video Lottery Terminal, or VLT: An electronic game of chance played on a video terminal that is networked and can be monitored, controlled and audited by a central computer system. These games are authorized through the state lottery and considered by law to be lotteries, not commercial gaming.

Video Pull-tabs: An electronic version of paper pull-tabs.

**Class I, Class II and Class III are legal terms in the context of the Indian Gaming Regulatory Act (IGRA), but for the purposes of this survey help define the type of gaming operating in different states.*

Sources: American Gaming Association; The American Heritage® Dictionary of the English Language, Fourth Edition; Christiansen Capital Advisors; Indian Gaming Regulatory Act (IGRA); National Gambling Impact Study Commission Report; National Indian Gaming Commission; Nevada Gaming Control Board Regulation 29

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Methodology

VP Communications, Inc. and Peter D. Hart

VP Communications, Inc. and Peter D. Hart jointly produced the national public opinion survey and the study of casino county residents for the 2010 *States of the States* report.

Peter Hart has collaborated on the survey research associated with the AGA *State of the States* report for more than a decade. He is chairman of Peter D. Hart Research Associates and co-director of the NBC/*Wall Street Journal* poll.

For the national survey, VP Communications interviewed a base sample of 804 adult Americans from Feb. 10-17, 2010. The margin of error for the total sample is +/- 3.5 percent. Interviews were conducted by telephone using Random Digit Dial sampling.

VP Communications also conducted the survey of 304 casino county residents from Feb. 19-23, 2010. Respondents completed the survey via phone interview, and the margin of error for the total sample is +/- 5.7 percent.

Founded in 1999 and based in Alexandria, Va., VP Communications conducts strategic public opinion research for corporate, political and trade association clients. The company specializes in quantitative, survey-based research as well as qualitative, focus group and dial testing studies.

Contact: **VP Communications**
Andrew Smith
703-535-6553

Contact: **Peter D. Hart Research Associates**
Peter Hart
202-234-5570

Association of Gaming Equipment Manufacturers (AGEM)/Applied Analysis

In 2010, the Association of Gaming Equipment Manufacturers (AGEM) retained Applied Analysis (AA) to prepare an updated economic impact analysis for the global gaming supplier segment of the gaming industry.

Economic impact measures were segmented into direct impacts and indirect impacts. Direct impacts measure the effects of the specific force being considered. In this case, gaming equipment manufacturing jobs are considered direct jobs and the wages and salaries these employees were paid are considered direct personal income. Indirect impacts consider how other businesses respond to the impacting condition. Employees at part suppliers, for example, are considered indirect employees to the extent their jobs are dependent, in full or in part, on the suppliers' income generated by industry-related purchases.

To identify and model the interrelationships in the economy, IMPLAN (Impact Analysis for Planning) software and databases were used. IMPLAN is an input-output model (or econometric system) that utilizes complex economic equations to explain how the "outputs" of one industry become the "inputs" of others, and vice versa. This relationship is sometimes referred to as the "multiplier effect," illustrating how changes in one sector of the economy can affect other sectors.

AGEM is an international trade association representing manufacturers and suppliers of electronic gaming devices, systems, table games, key components and support products and services for the gaming industry. AGEM works to further the interests of gaming equipment suppliers throughout the world. Through political action, trade show partnerships, information dissemination and good corporate citizenship, the members of AGEM work together to create benefits for every company within the organization. AGEM has assisted regulatory commissions and participated in the legislative process to solve problems and create a business environment where AGEM members can prosper while providing a strong level of support to education and responsible gaming initiatives.

AA is a Nevada-based economic analysis and gaming consulting firm with extensive experience in preparing economic and fiscal impact analyses. AA also maintains a broad range of gaming experience and has performed work for some of the largest gaming companies in the world. AA was retained by several organizations to review and analyze the economic, fiscal and social impacts of community investments and operations. This includes impacts on employment, wages and output as well as impacts on tax collection and public service demands.

Contact: **Marcus Prater**
702-812-6932

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AGA CONTACTS*

Frank J. Fahrenkopf, Jr.
President and CEO
202-552-2675

Judy Patterson
Senior Vice President
and Executive Director
202-552-2675

Dorothy R. Jackson
Vice President
202-552-2672

John D. Versaggi
Vice President
202-552-2684

Holly Thomsen
Director of Communications
202-552-2686

Andrew Smith
Director of Research
202-552-2679

Keli Wallace
Director of Special Projects
202-552-2685

Brian Lehman
Communications Manager
202-552-2680

Melanie Rothrock
Executive Assistant
and Office Manager
202-552-2670

Anne Evans
Assistant to the Senior Vice President
and Project Coordinator
202-552-2688

Ted Lynch
Research Assistant
202-552-2674

**For specific questions about the* 2010 State of the States *survey, please contact Andrew Smith or Holly Thomsen.*

INDUSTRY ASSOCIATIONS

Association of Gaming Equipment Manufacturers (AGEM)
Marcus Prater
702-812-6932

Casino Association of Indiana
Mike Smith
317-231-7030

Casino Association of New Jersey
Joe Corbo
609-317-7007

Colorado Gaming Association
Lois Rice
303-237-5480

Deadwood (S.D.) Gaming Association
Vicki Johnson
605-578-1876

Illinois Casino Gaming Association
Tom Swoik
217-546-0945

Iowa Gaming Association
Wes Ehrecke
515-267-9200

Louisiana Casino Association
Wade Duty
225-344-0037

Michigan Gaming Association
Rob Russell
517-507-3858

Mississippi Casino Operators Association
Beverly Martin
228-388-0087

Missouri Gaming Association
Mike Winter
573-634-4001

National Indian Gaming Association
Mark Van Norman
202-546-7711

Nevada Resort Association
702-735-4888

AMERICAN GAMING ASSOCIATION

1299 Pennsylvania Avenue, NW
Suite 1175
Washington, DC 20004
tel: 202-552-2675   fax: 202-552-2676
www.americangaming.org