



May 21, 2024

President Don Harmon  
Speaker Emanuel "Chris" Welch  
Senate Republican Leader John Curran  
House Republican Leader Tony McCombie

**Re: Opposition to Gaming Revenues Directed to GRF**

We are writing to express our strong opposition to the proposed tax increase on sports gambling revenues as well as to potential tax increases on other gaming revenues. We are deeply concerned the additional revenues generated from this tax increase will not be allocated towards vertical capital development, as was originally promised in the 2019 plan. The plan envisioned a strategic reinvestment in infrastructure and public projects that would foster long-term economic growth and community development. Redirecting these funds away from their intended purpose not only compromises these goals but also fails to deliver on the promises made to stakeholders and the public.

While allocating the additional revenue directly into the operating budget could potentially provide temporary financial relief, it lacks the strategic vision needed for sustainable long-term growth. Vertical capital development projects, such as hospitals, universities, and affordable housing have the potential to generate long term economic benefits, create jobs, and increase the states' attractiveness to business and tourism. Prioritizing short-term budgetary needs over these long-term investments can lead to missed opportunities for sustained economic development and growth.

In light of these considerations, we urge you to reconsider the proposed tax increase on sports gambling revenues. Maintaining a stable and predictable tax environment is crucial for the continued growth and sustainability of the industry. Moreover, adhering to the original plan of reinvesting in capital development is essential for achieving broader economic benefits and honoring the commitments made to the public. By doing so, we can ensure a balanced approach that supports industry growth while delivering on the promised economic and social benefits. Thank you for your attention to this critical issue.

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