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Benjamin Lowy/Reportage by Getty Images for The Wall Street Journal

Democratic Sen. Harry Reid addressed campaign workers Thursday at a 'get out the vote' blitz in Las Vegas.

LAS VEGAS—If Republican Sharron Angle unseats Nevada Sen. Harry Reid on Nov. 2, it would be a defeat not just for the Democratic Party but also for the gambling industry, which has historically helped turn elections in this state.

The industry is so dominant here—accounting for 17% of employment and a third of state tax revenue—that Nevada is sometimes said to have just one political party: the Gaming Party. And while Democrats around the country are running into opposition from business groups, the gambling business is solidly behind Mr. Reid.

The Senate majority leader has backed several measures business doesn't like, and that some casino executives have publicly criticized. For instance, he supports the health-care law passed earlier this year and allowing tax cuts for the wealthy enacted under President George W. Bush to expire. Still, Mr. Reid has won the endorsement of most major casino companies and raised plenty of campaign cash from the industry and its employees.

Ms. Angle, a favorite of tea-party activists who is in a tight race with Mr. Reid, has a more traditional pro-business platform, favoring lower taxes, smaller government and less regulation. But she has received far less campaign funding from the gambling industry than Mr. Reid. In fact, several key industry executives have actively campaigned against her.

The reason: Business likes having a friend in high places, and the Senate majority leader has made a point of cultivating the gambling industry's support over the years.

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"Having the third-most-powerful man in America from Nevada is certainly key to our influence," said Jan Jones, a senior vice president for communications at Harrah's Entertainment Inc.

A symbol of Mr. Reid's support for the industry is his backing of a major gambling and resort project in Las Vegas called City Center, an \$8.7 billion glass and steel complex that towers over the Las Vegas strip. It has high-end hotels, condos, spas, shops and a casino floor—and, crucial for a politician, 9,700 employees.

The project opened with fanfare in December 2009, but not before a brush with death. City Center was built by MGM Resorts International and Dubai World, and the companies racked up big debt just as the U.S. financial crisis hit in 2008. By early 2009, a dispute between the partners threatened to shut down the project. MGM went to its banks asking for concessions on its loans.

Jim Murren, MGM Mirage's chief executive, said he asked Sen. Reid for help and gave him a list of bankers to call, including some at [J.P. Morgan Chase](#) & Co. and [Bank of America](#) Corp., major MGM Resorts lenders. Mr. Murren wanted to persuade the banks to give the company some maneuvering room and keep funding the project.

"I would get calls from banks within 24 hours saying, 'The Senate majority leader is calling my boss's boss's boss. What can we do?' " Mr. Murren said.

Eventually, MGM Resorts got its concessions, and construction of City Center went ahead. MGM and its employees have been notable financial backers of Mr. Reid's campaign.

J.P. Morgan and Bank of America declined to comment.

Some observers play down Mr. Reid's involvement in the episode, noting that there were business justifications for the loan concessions, and that Mr. Reid doesn't always get his way. They point to the failed Fontainebleau project, another hotel and casino that ran into financial problems not long after City Center's troubles. Here too, Mr. Reid called for the project's banks to get flexible. They didn't, and Fontainebleau shut down.

Mr. Reid's campaign has highlighted the City Center episode as an example of the senator's political muscle and his commitment to creating jobs for Nevadans.

Ms. Angle has said the government should have left City Center's fate to the markets, and has equated Mr. Reid's phone calls to the banks to the federal financial-industry bailout and economic-stimulus package.

"The issue here becomes bailouts and stimulus," Ms. Angle said on a radio talk show earlier this year. "What we want is something that's going to deregulate, lower taxes, give businesses some breathing room to do what they do best, which is create jobs.... Government does not provide jobs."

—Brody Mullins contributed to this article.

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