

Resorts World Pushing for Full Casino at Aqueduct

Written by Administrator
Wednesday, 20 March 2019 09:32 -

New York Governor Andrew Cuomo appeared March 19 to reject efforts by two downstate racinos, including one at [Aqueduct Racetrack](#), to be tapped by the state as full-blown casinos without having to go through a competitive bidding process.

"I am very skeptical about some casino deal put together by casino operators promising billions of dollars and everybody is happy," Cuomo told reporters at the Capitol.

The governor's comments came as executives at Genting, operators of the Resorts World racino at Aqueduct; along with MGM Resorts, the new owners of the harness track and racino in Yonkers; have stepped up lobbying efforts to expand casino licensing authority to downstate New York locations.

The state in 2014 awarded casinos to four upstate locations, which have struggled to meet revenue projections since they've opened. As part of the deal, which was crucial for all or most of them to obtain financing, the state agreed to a moratorium on any further casino licenses being given until 2023.

But with state officials trying to put together a new 2019 state budget, which is desperate for new revenue sources if legislators' spending plans are to be met, gambling interests have descended upon the state Capitol in Albany seeking to undo the 2023 casino licensing moratorium. The state has three licenses left that it can hand out under the terms of a 2013 law, and all three would be—given the downstate population density and the upstate gambling saturation—centered in and around New York City.

Cuomo said the state in 2014 went through a rigorous process to competitively bid out the four casino licenses and that he isn't about to change that for the remaining three licenses left for the future. He and his budget director also questioned rosy estimates floated by casino interests about the level of licensing fees and other revenues the state could expect if it ended the moratorium and awarded three downstate casino licenses now.

The matter has attracted an army of special interests, including former Governor David Paterson, who has been retained by Las Vegas Sands Corp., whose founder is casino mogul

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Sheldon Adelson. Paterson's administration was hit by a scandal in 2010 over the original attempt at a racino operation at Aqueduct. Sands has not identified a specific downstate location that it would want for a casino.

In New York, racinos like the one at Aqueduct can offer video lottery terminals, which are slot-like devices. They are barred from having table games or real slot machines, such as the full-blown casinos awarded in the four upstate locations.

Cuomo in 2013 had a major fight with racetracks and racino operators over the looming awarding of licenses for the Las Vegas-style casinos. The racinos argued that they were best positioned to transition quickly into full casinos and should be awarded the casino licenses without a competitive bidding process.

On Tuesday, Cuomo again rejected that idea being put forward now by the owners of the Aqueduct and Yonkers racinos.

"That I would not support," he said of ideas pushing for a non-competitive casino process for the downstate racinos. He added of the 2014 casino siting process: "When we did casinos, we were very careful because there's a lot of money floating around and a lot of lobbyists floating around."

Cuomo added that he has had zero discussions in ongoing budget talks with any of the legislative leaders about a downstate casino plan, which advocates have suggested could be worth in excess of \$1 billion to the state's budget this year.

Michael Levoff, a spokesman for Genting, today repeated some of the same claims racino operators made in 2013. "Unlike other aspirants that will have to start from scratch and face massive regulatory and vetting hurdles, Resorts World is a proven operator ready to move immediately once given the authorization. Resorts World NYC has been operating in Queens for over seven years, generating over \$2 billion in much needed revenue for the state's public education programs and over a thousand family sustaining union jobs."

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"Converting our facility into a full casino would generate instant value for New Yorkers in the form of not only thousands of more good-paying union jobs, but hundreds of millions of dollars each year in additional revenue for the state," Levoff added.

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