

Latest casino numbers show tough month

Written by Administrator

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Plainridge Park Casino in Plainville brought in less revenue in November than it has in any full month since its June 2015 opening, and November was the second-worst revenue month on record for MGM Springfield, which opened in August 2018. Encore Boston Harbor, which opened June 2019, also had its second-worst revenue showing last month.

Encore reported \$47.3 million in gross gaming revenue last month, \$22.78 million from slot machines and another \$24.52 from table games. Only October saw the Everett casino count less in monthly revenue, when it collected \$45.8 million. Of the \$286.9 million deposited into Encore's slot machines last month, 92.06 percent was returned to players.

At MGM Springfield, casino operators counted \$19.94 million in gross gaming revenue last month, beating only January 2019's \$19.7 million in terms of monthly revenue.

Whereas Encore's revenue is split somewhat evenly between table games and slots, a greater share of MGM's revenue comes from slot machines. The casino took in \$14.73 million — or about 74 percent of its monthly total — in slot revenue. The MGM slots paid out 91.88 percent of the \$181.36 million that players deposited in November.

At Plainridge Park Casino in Plainville, monthly revenue totaled \$10.98 million, dropping below the \$11 million mark for a full month for the first time since the slots parlor opened in June 2015.

The slots in Plainville were the most generous in the state last month, paying out 92.33 percent of the \$143 million wagered.

State government can expect to collect about \$11.8 million in taxes from Encore Boston Harbor and another \$4.98 million in taxes from MGM Springfield. The two full-scale casinos in Massachusetts are taxed at a rate of 25 percent of their gross gaming revenue.

The state is also entitled to more than \$4.39 million of Plainridge's November revenue in the form of taxes intended for local aid and another \$988,000 for the Race Horse Development

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Fund. That works out to a total tax or assessment hit of almost \$5.38 million last month, according to the Gaming Commission.

Plainridge is taxed on 49 percent of its gross gaming revenue, with 82 percent of the levy going to local aid and 18 percent to a fund set up with the goal of supporting horse racing.

Massachusetts has collected a cumulative \$502 million in taxes and assessments from the three gaming facilities that have opened under the 2011 expanded gaming law, the Gaming Commission said.

Read more <https://www.bostonglobe.com/business/2019/12/16/latest-numbers-show-tough-month-for-casinos/DgzkwPPkzHi299j3Pf25jK/story.html>