Written by Administrator Sunday, 19 December 2010 05:09 -

By ERIC S. SMITH, Staff Writer

State Rep. Curt Schroder commended the

Pennsylvania Gaming Control Board's decision to revoke the casino license of Foxwoods for its proposed Delaware River waterfront casino in Philadelphia.

Schroder, who serves as chairman of the Gaming Oversight Committee, said he will also introduce legislation to put the license out to bid statewide when the new session of the General Assembly begins in January.

The gaming board made a 6-1 decision Thursday to revoke the license after the plan has struggled for four years to get the proper financial backing to begin construction.

"Foxwoods had more than ample time to get its financing in order," said Schroder, R-155th of East Brandywine. "I commend the state Gaming Control Board for its decisive action in this case. After four years of delays and restructuring, it was apparent that Foxwoods did not have financing in place to establish a casino and generate revenue for the Commonwealth."

Schroder said the license that was revoked currently has to stay in Philadelphia and will be sold at a cost of \$50 million. But he said he wants to open up the process to a bid and allow the license to be moved outside of Philadelphia.

"Many of us have thought that you should put these licenses out to bid," Schroder said. "It's a bargain-basement price at \$50 million."

Schroder said the bidding would start at \$50 million and could go up from there. The existing bidding process for licenses does not involve a price war.

Schroder said the revenues from a slot-machine license would go into the property tax relief fund and could help Pennsylvania homeowners "to some extent" while the table-game revenues would go into the state's general fund. Schroder said it would help the state's economy, but he said he is unsure exactly what impact it would have.

Schroder said moving the casino out of Philadelphia, and perhaps the surrounding area, would not likely impact the local economy very much.

And he said the economy of his district, which is entirely in Chester County, would not be greatly affected if the casino moved across the state.

The Philadelphia area may be "saturated" with casinos already, Schroder said, and may not

Lawmaker praises gaming board decision on Phila. casino license - Daily Local News

Written by Administrator Sunday, 19 December 2010 05:09 -

need a second casino in the city.

SugarHouse Casino recently opened in the city, and nearby casinos in Bethlehem, Bensalem and Chester are also up and running.

The Associated Press contributed to this report.

To contact staff writer Eric S. Smith, send an e-mail to <u>esmith@dailylocal.com</u>.

Follow us on Facebook and Twitter:

www.twitter.com/wcdailylocal

www.facebook.com/dailylocalnews
- Return to Paging Mode

Powered by WizardRSS | Work At Home Jobs

Source: <u>http://news.google.com/news/url?sa=t&fd=R&usg=AFQjCNFFC87T-K1WR</u> pcXrFCIC6SDf5aC6Q&url=http://dailylocal.com/articles/2010/12/19/news/srv0000010332 029.txt