

Iowa Racing & Gaming Commission



1300 DES MOINES ST., STE. 100
DES MOINES, IA 50309

Introduction

The Iowa Racing & Gaming Commission was Created by the Pari-Mutuel Wagering Act in May of 1983.

Mission Statement: The Iowa Racing and Gaming Commission will administer the laws and rules on pari-mutuel wagering at racetracks; gambling at excursion gambling boats, gambling structures and racetrack enclosures; sports wagering; and fantasy sports contests to ensure the integrity of licensed participants and operations for the state and the wagering public.

Commissioners

Julie Andres –
Chair

- Republican
- Current
Term Ends:
04/30/2022

Daryl Olsen –
Vice Chair

- Republican
- Current
Term Ends:
04/30/2023

Amy Burkhart

- Independent
- Current
Term Ends:
04/30/2024

Mark
Campbell

- Democrat
- Current
Term Ends:
04/30/2024

Lance
Horbach

- Republican
- Current
Term Ends:
04/30/2023

State Licensed Racetracks & Casinos

Ameristar - Council Bluffs

Casino Queen - Marquette

Catfish Bend - Burlington

Diamond Jo Dubuque - Dubuque

Diamond Jo Worth - Northwood

Grand Falls - Larchwood

Hard Rock - Sioux City

Harrah's - Council Bluffs

Horseshoe - Council Bluffs

Iowa Greyhound Park - Dubuque

Isle Bettendorf - Bettendorf

Isle Waterloo - Waterloo

Lakeside - Osceola

Prairie Meadows - Altoona

Q Casino - Dubuque

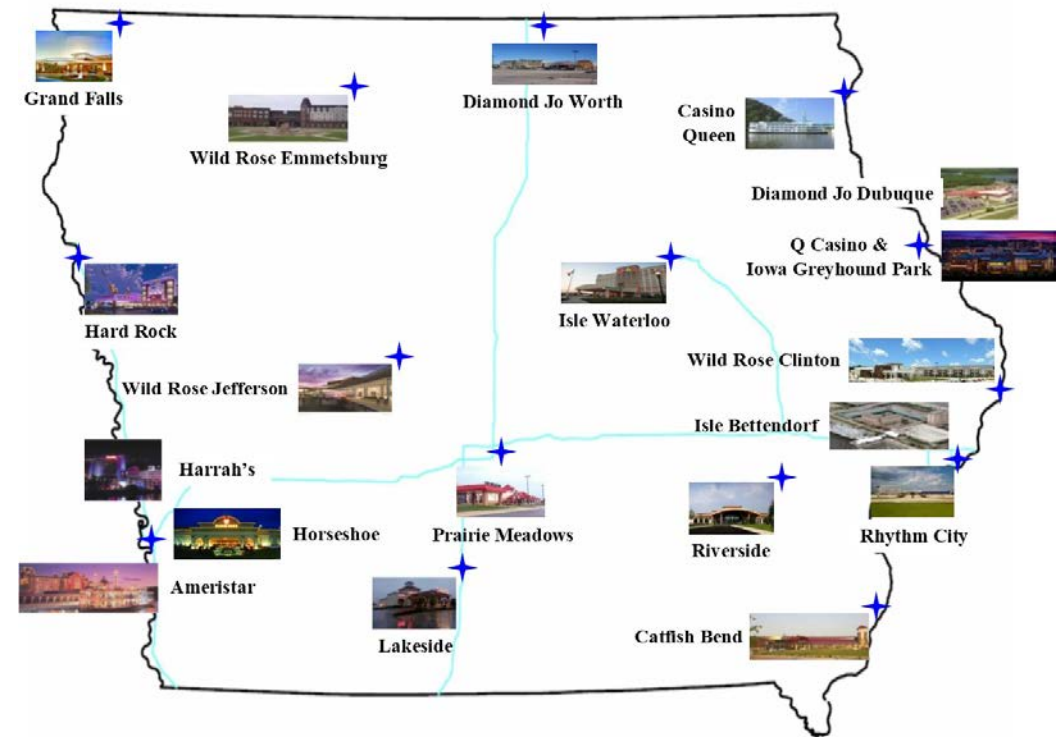
Rhythm City - Davenport

Riverside - Riverside

Wild Rose Emmetsburg - Emmetsburg

Wild Rose Jefferson - Jefferson

Wild Rose Clinton - Clinton



Online Sports Wagering

Barstool Sports

- Ameristar

Betfred

- Grand Falls

BetMGM

- Diamond Jo Worth

BetRivers

- Wild Rose Clinton
- Wild Rose Jefferson

Betway

- Diamond Jo Dubuque

Circa Sports

- Wild Rose Jefferson

DraftKings

- Wild Rose Clinton
- Wild Rose Emmetsburg
- Wild Rose Jefferson

Daily Racing Form (DRF)

- Lakeside

Elite Sportsbook

- Rhythm City
- Riverside

FanDuel

- Diamond Jo Dubuque

Fubo

- Casino Queen

Hard Rock Sportsbook

- Hard Rock

PointsBet

- Catfish Bend

Q Casino Sportsbook

- Q Casino

theScore

- Ameristar

Twin River

- Grand Falls

Unibet

- Harrah's

William Hill

- Harrah's
- Horseshoe
- Isle Bettendorf
- Isle Waterloo
- Lakeside
- Prairie Meadows

Live Racing in Iowa

Thoroughbreds

- Prairie Meadows
- May 13 – October 2

Quarter Horse

- Prairie Meadows
- June 19 – October 1

Greyhound

- Iowa Greyhound Park
- April 16 – May 15

Standardbred
(Harness)

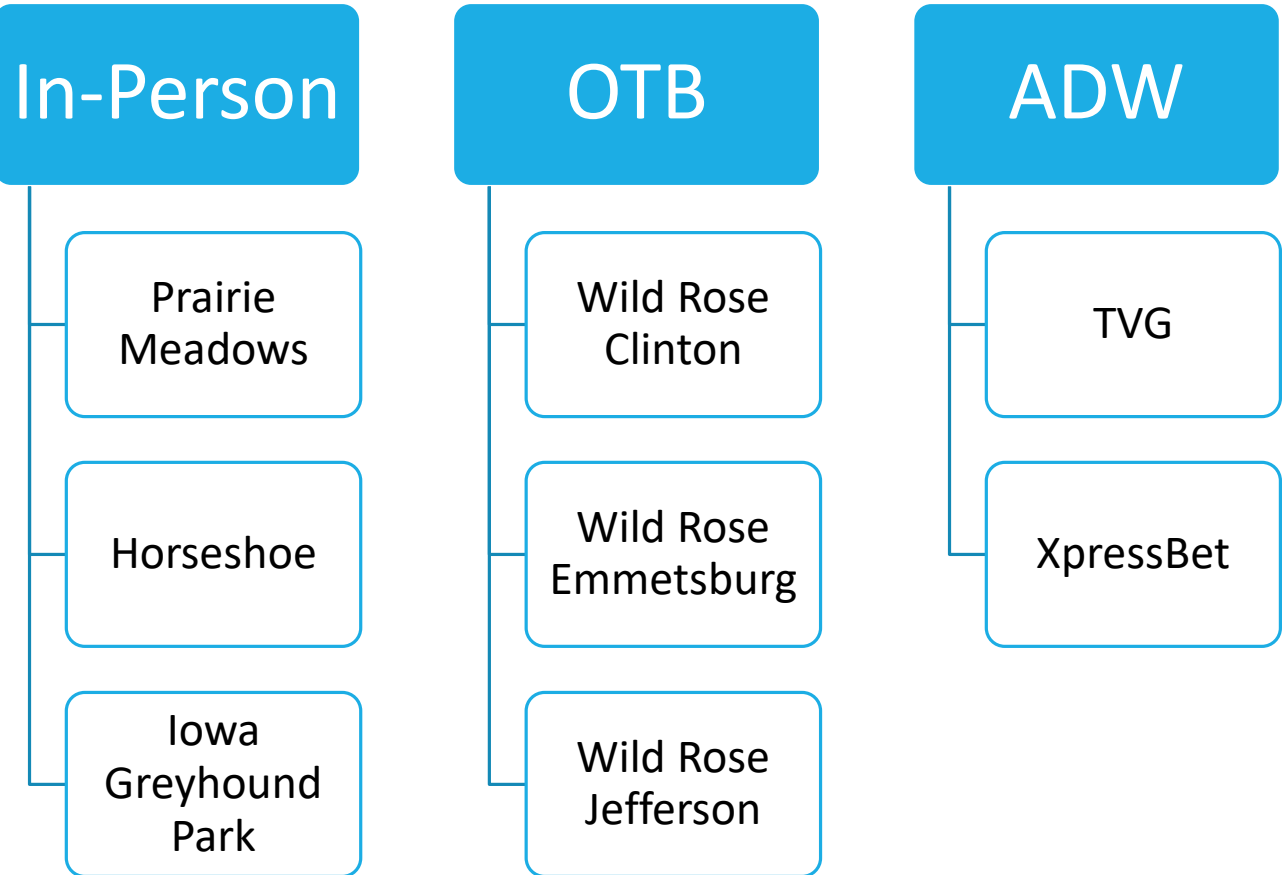
- Various county fairs (mid spring – early fall)
- Pari-mutuel wagering no longer offered in Iowa for Standardbred (2011 legislation).

Simulcast Racing In Iowa

Simulcast Racing allows a person to place a wager for a race that takes place at a different location.

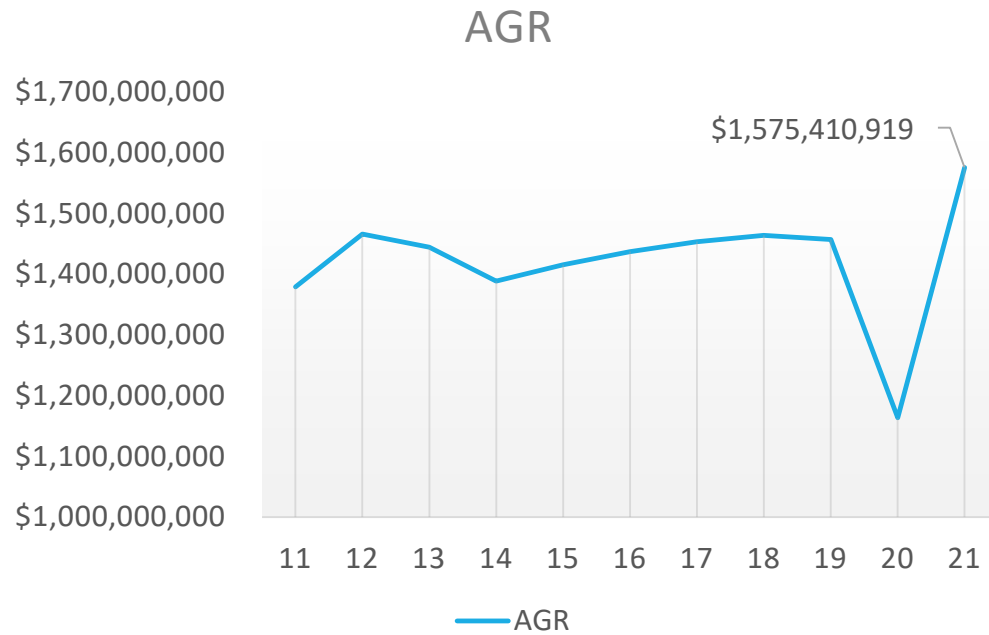
There are three simulcast options in Iowa:

- In-Person: Placing a wager at one of Iowa's licensed racetracks.
- Off-Track Betting (OTB): Placing a wager at one of Iowa's licensed casinos.
- Advance Deposit Wagering (ADW): Placing a wager online.

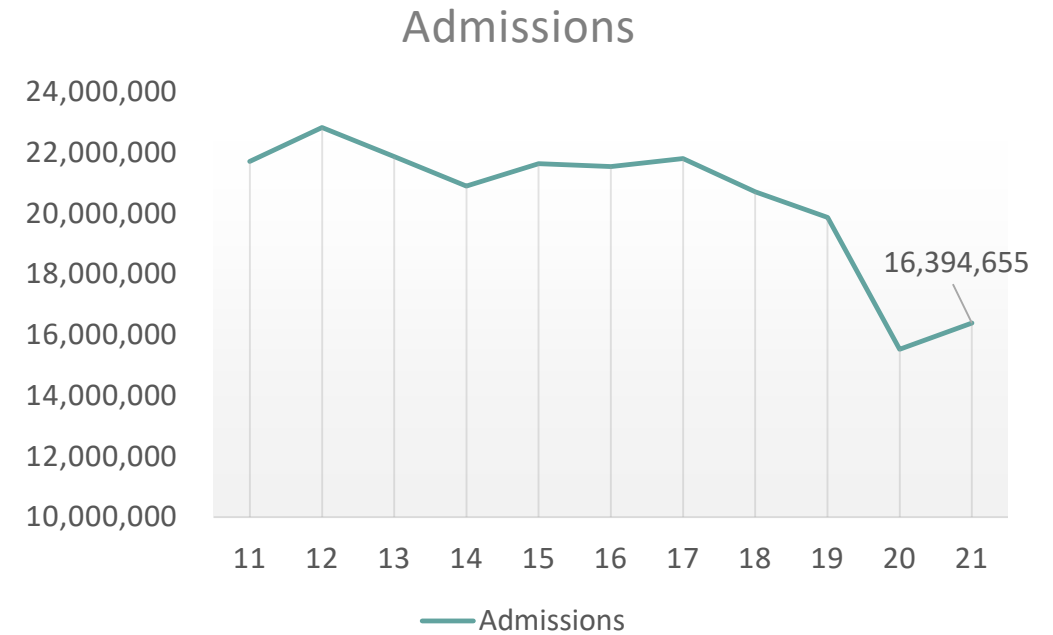


Ten Year Comparison – Fiscal Year

ADJUSTED GROSS REVENUE (AGR)

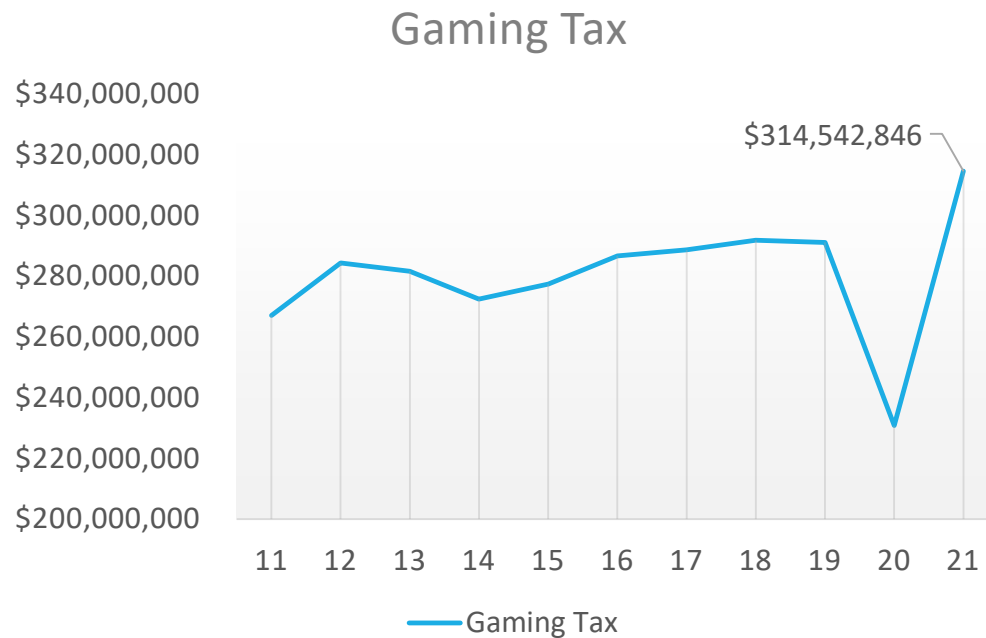


ADMISSIONS



Ten Year Comparison – Fiscal Year

GAMING TAX

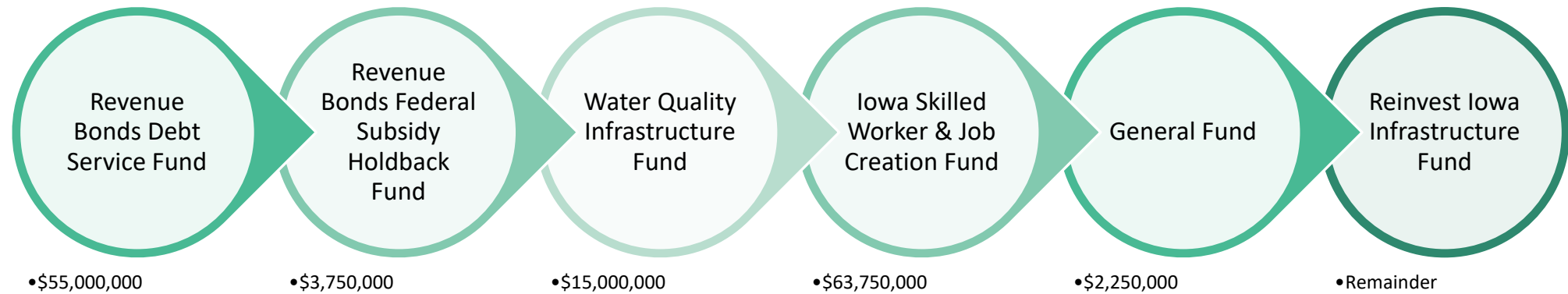


SPORTS WAGERING TAX

Sports wagering was authorized in August of 2019.

The tax for FY21 was \$6,072,763.

Tax Distribution



Nebraska – Overview

Ballot initiative authorized “gambling games of chance” at Nebraska’s six licensed horse racing tracks.

VOTING ON “RACINOS”

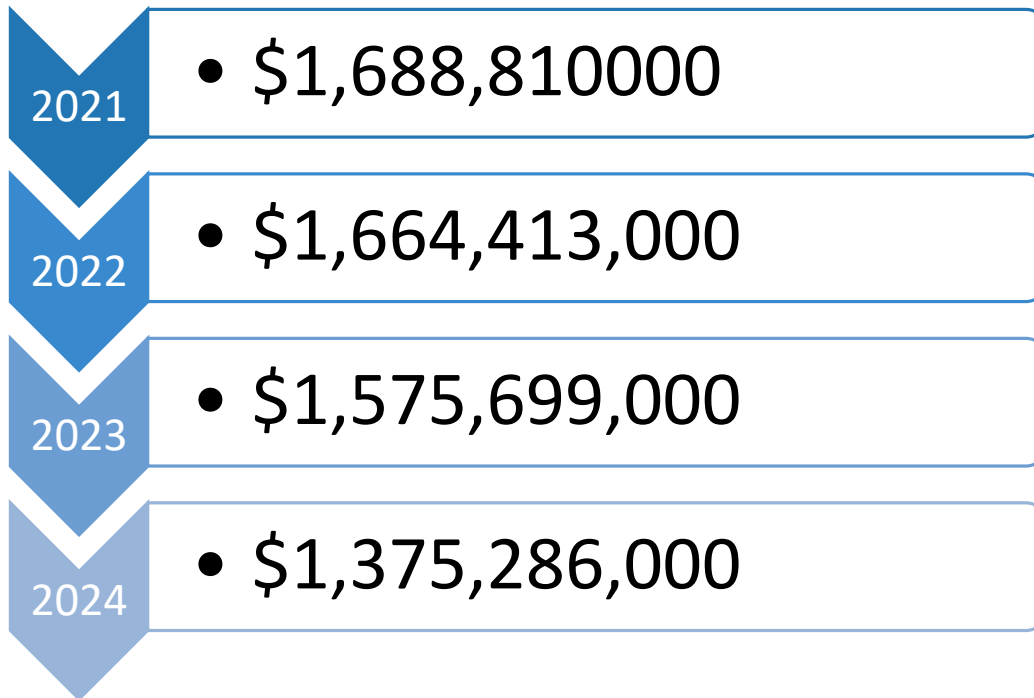
Initiatives 429, 430 and 431 would allow licensed horse race tracks to open casinos. These tracks are currently licensed.



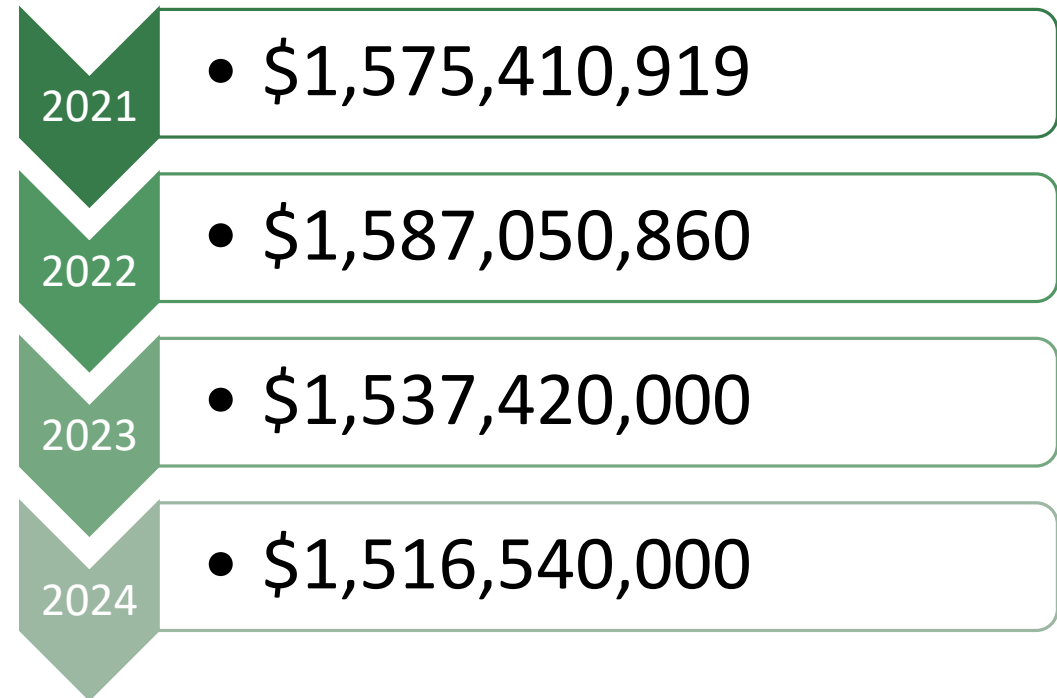
MATT HANEY/THE WORLD-HERALD

Socio-Economic Market Studies: Projected Statewide Gaming Revenue

INNOVATION GROUP (BASED ON CY)

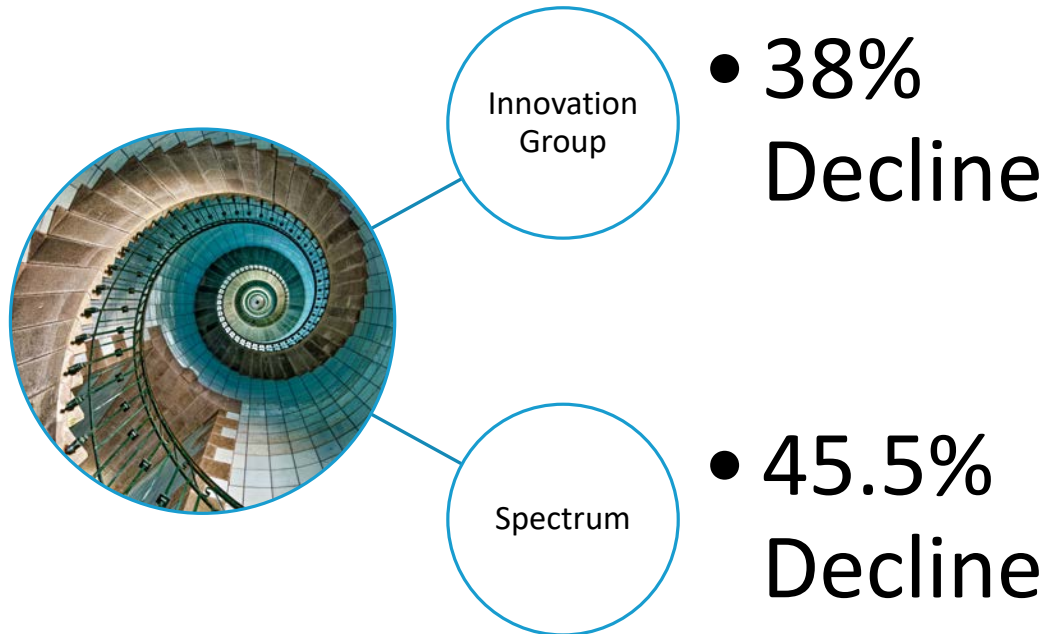


SPECTRUM GAMING (BASED ON FY)

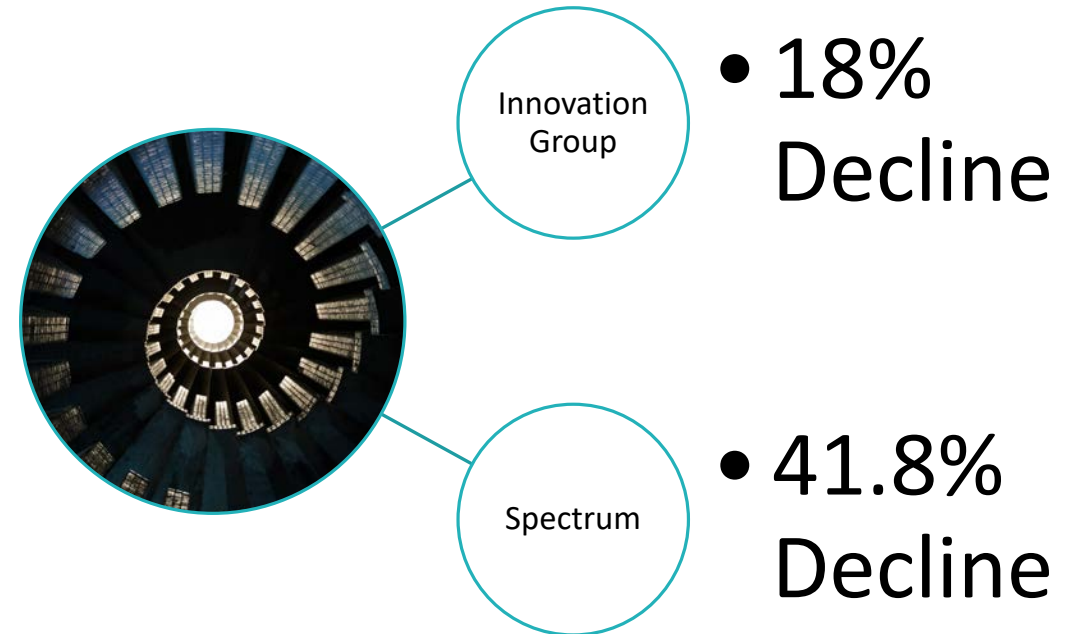


Socio-Economic Market Studies: Nebraska Projected Impact

COUNCIL BLUFFS



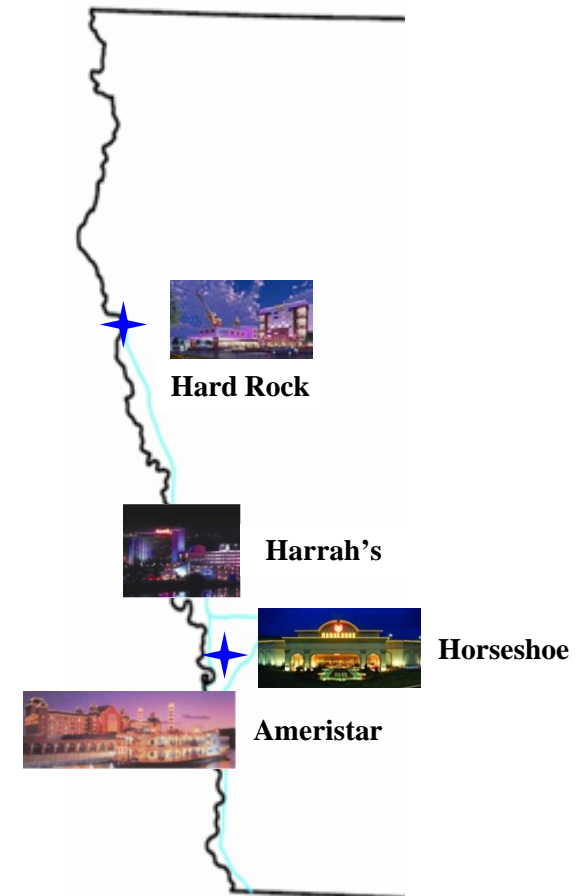
SIOUX CITY



Iowa Operator Projections

Operators in Council Bluffs report a significant amount of business from the Omaha and Lincoln market which will now be able to have their own casinos. They are projecting their business could decrease anywhere from 25% - 33%.

The operator in Sioux City is projecting their business will decrease approximately 20%.



Impact Calculations

	Gaming Positions	FY21 AGR	FY21 Tax	-10%	-20%	-30%	-40%	-50%
Ameristar	1,622	\$ 165,813,532	\$ 32,708,800	\$ 3,270,880	\$ 6,541,760	\$ 9,812,640	\$ 13,083,520	\$ 16,354,400
Harrah's	632	\$ 58,119,156	\$ 11,203,243	\$ 1,120,324	\$ 2,240,649	\$ 3,360,973	\$ 4,481,297	\$ 5,601,622
Horseshoe	1,980	\$ 180,348,582	\$ 39,170,534	\$ 3,917,053	\$ 7,834,107	\$ 11,751,160	\$ 15,668,214	\$ 19,585,267
				\$ 8,308,258	\$ 16,616,515	\$ 24,924,773	\$ 33,233,031	\$ 41,541,289
Hard Rock	806	\$ 87,071,790	\$ 16,991,666	\$ 1,699,167	\$ 3,398,333	\$ 5,097,500	\$ 6,796,666	\$ 8,495,833
State Total	15,318	\$ 1,575,410,919	\$ 314,542,846					
		FY20 AGR	FY20 Tax	-10%	-20%	-30%	-40%	-50%
Ameristar	1,684	\$ 125,069,899	\$ 24,603,955	\$ 2,460,396	\$ 4,920,791	\$ 7,381,187	\$ 9,841,582	\$ 12,301,978
Harrah's	660	\$ 52,346,691	\$ 10,059,319	\$ 1,005,932	\$ 2,011,864	\$ 3,017,796	\$ 4,023,728	\$ 5,029,660
Horseshoe	1,778	\$ 141,079,667	\$ 30,626,144	\$ 3,062,614	\$ 6,125,229	\$ 9,187,843	\$ 12,250,458	\$ 15,313,072
				\$ 6,528,942	\$ 13,057,884	\$ 19,586,825	\$ 26,115,767	\$ 32,644,709
Hard Rock	995	\$ 61,131,382	\$ 11,816,254	\$ 1,181,625	\$ 2,363,251	\$ 3,544,876	\$ 4,726,502	\$ 5,908,127
State Total	19,167	\$ 1,163,416,237	\$ 230,798,422					

*The table above was created by the IRGC

Socio-Economic Market Studies: Future of Gaming

Both studies commented on the role of technology in shaping future gaming. Specifically, the reports talked about cashless wagering, iGaming, esports, and fixed-odds wagering.

Innovation Group summarized the future as being influenced by new forms of gaming and recommended strategic planning initiatives to assist in shaping Iowa's gaming future.

Spectrum Gaming summarized the future as fairly unchanged. Quotes such as “the primary reason that the core business model will remain static for the foreseeable future is that the primary reason people visit casinos is to enjoy a convivial atmosphere...” are found within the summary.

Socio-Economic Market Studies: Social Impacts

INNOVATION GROUP

Communities with casinos experienced greater impacts in a variety of social issues such as crime, bankruptcies, and divorce.

Cautions that correlation does not equal causation.

SPECTRUM GAMING

Casinos are relatively evenly distributed throughout the state, which makes it highly tenuous to determine the social impact between casino and non-casino counties.

Crime rates are higher in casino counties; however, it is noted casino counties tend to have larger populations.

Problem gambling is a material negative effect of gaming. It is noted that Iowa ranks fourth in per-capita spending for problem gambling services.

“Based on our analysis, we do not see any material negative changes to social or community impacts since the 2014 report.”

Questions?