

# 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 & 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:  
04/30/2025

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

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

---

## Bally Bet

- Grand Falls

## Barstool Sports

- Ameristar

## Betfred

- Grand Falls

## BetMGM

- Diamond Jo Worth

## BetRivers

- Wild Rose Clinton
- Wild Rose Jefferson

## Betway

- Diamond Jo Dubuque

## Caesars Sportsbook

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

## Circa Sports

- Wild Rose Jefferson

## ClutchBet

- Q Casino

## DraftKings

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

## Daily Racing Form (DRF)

- Lakeside

## Elite Sportsbook

- Rhythm City
- Riverside

## FanDuel

- Diamond Jo Dubuque

## Hard Rock Sportsbook

- Hard Rock

## PointsBet

- Catfish Bend

## Q Casino Sportsbook

- Q Casino

## SuperBook

- Isle Waterloo

## Tipico

- Isle Bettendorf

# Live Racing in Iowa

---

Thoroughbreds

- Prairie Meadows
- May 12 – September 30

Quarter Horse

- Prairie Meadows
- June 18 – September 30

Standardbred  
(Harness)

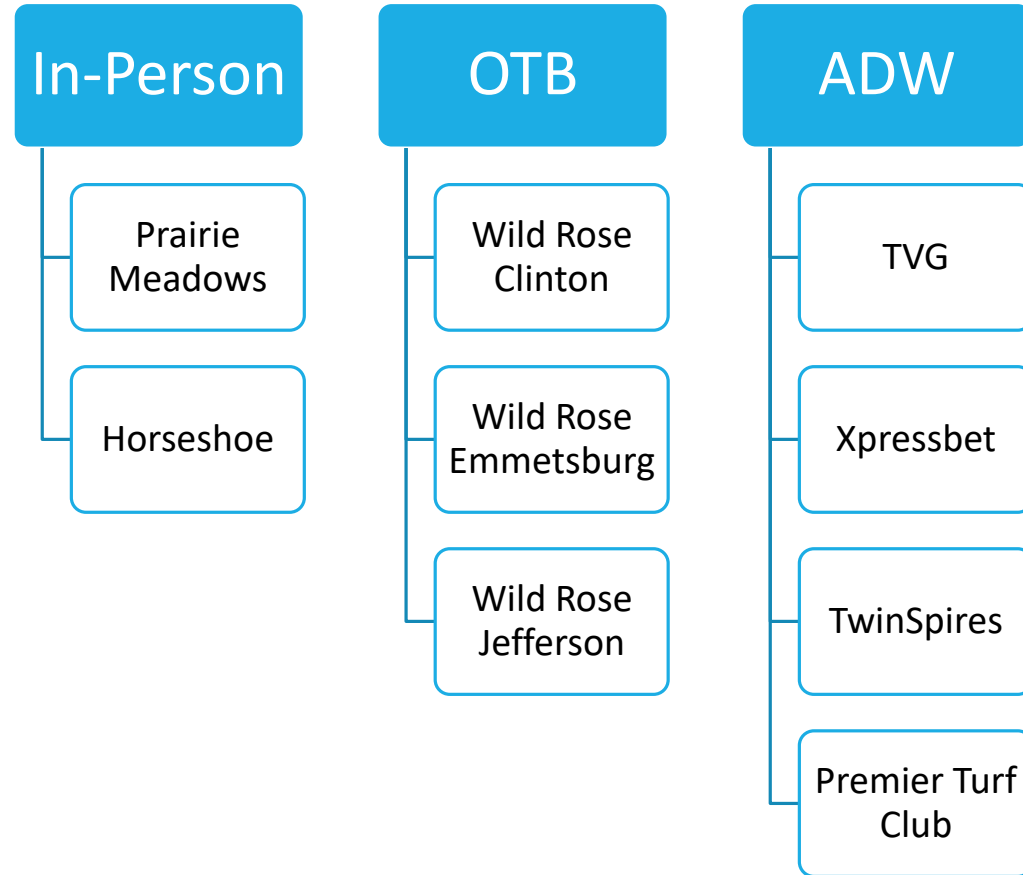
- Various county fairs (mid spring – early fall)
- Pari-mutuel wagering no longer offered in Iowa for Standardbred (2011 legislation).

# Simulcast Racing In Iowa

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

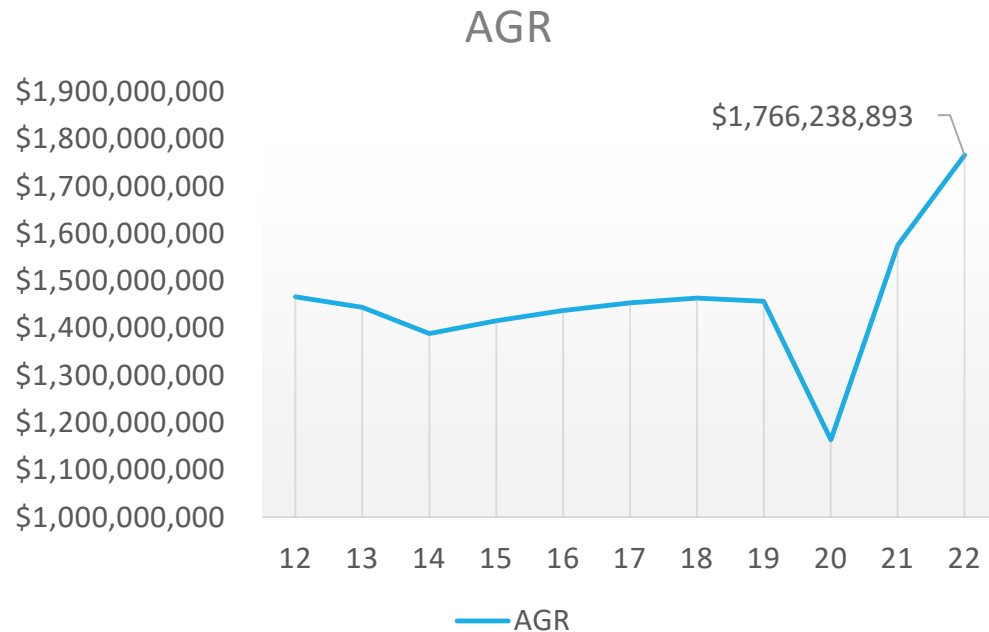
There are three simulcast options in Iowa:

- 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.

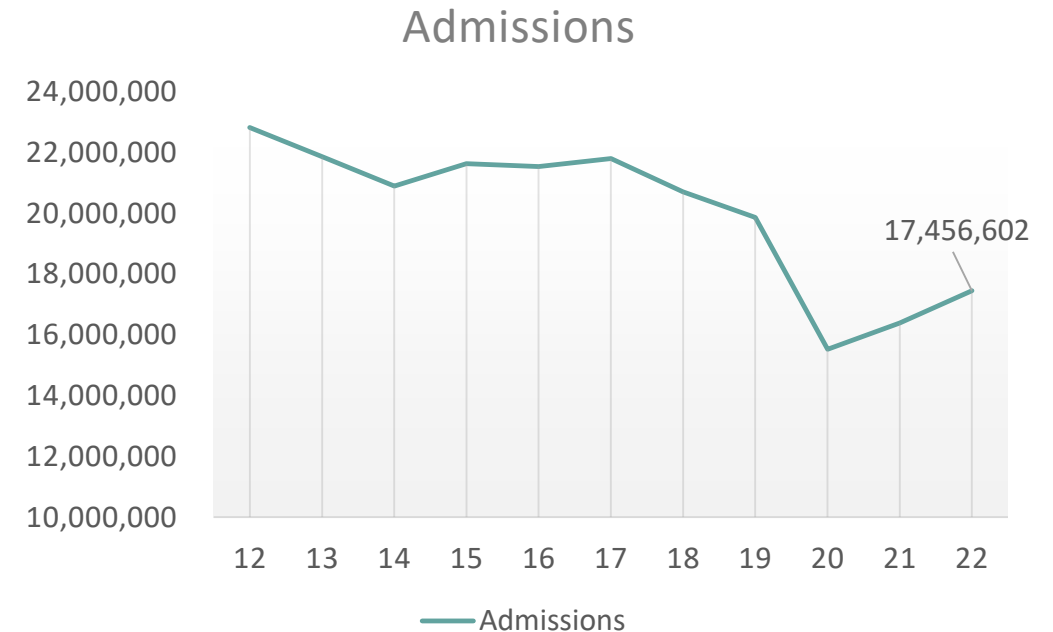


# Ten Year Comparison – Fiscal Year

## ADJUSTED GROSS REVENUE (AGR)



## ADMISSIONS

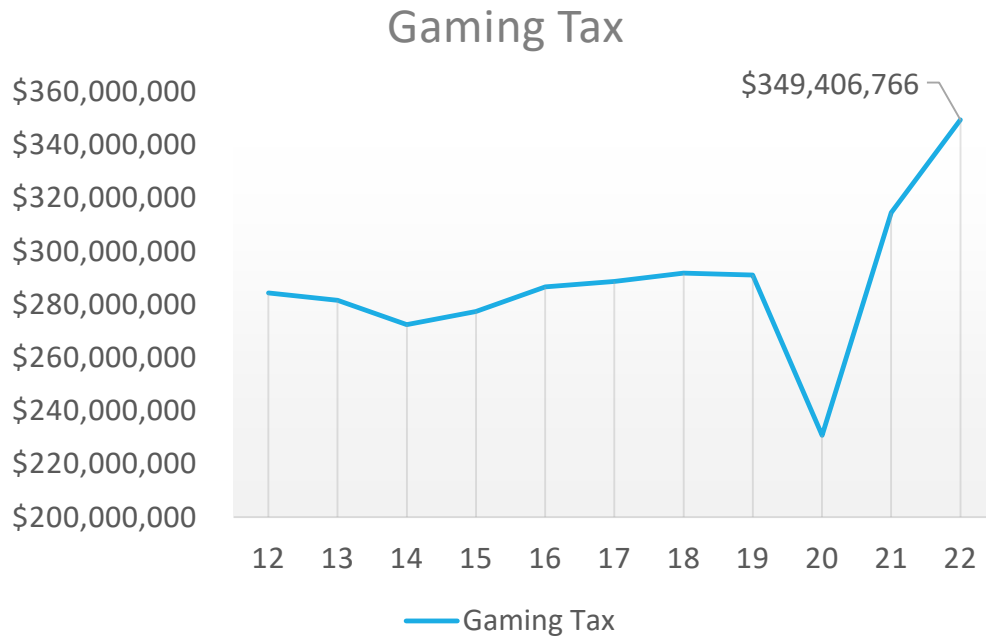




# Ten Year Comparison – Fiscal Year

---

## GAMING TAX



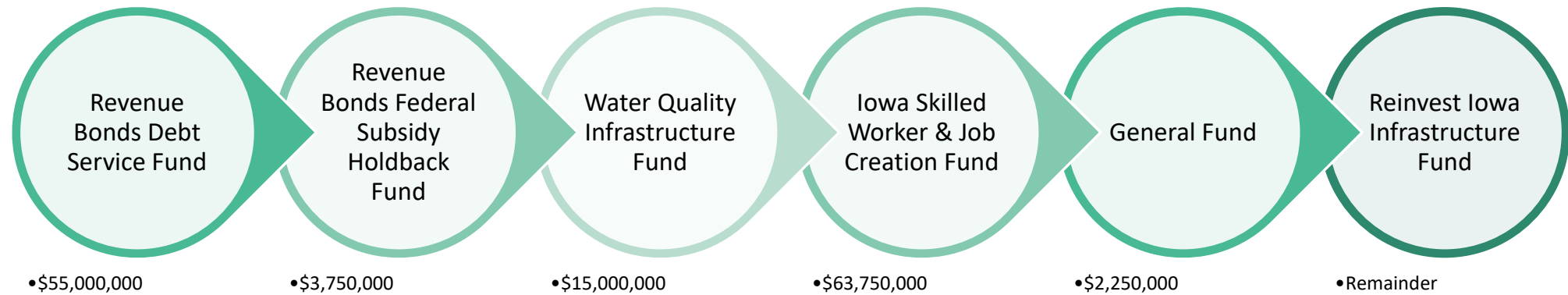
## SPORTS WAGERING TAX

Sports wagering was authorized in August of 2019.

The tax for FY22 was \$9,585,341.

# Tax Distribution

---



# Potential Market Factors

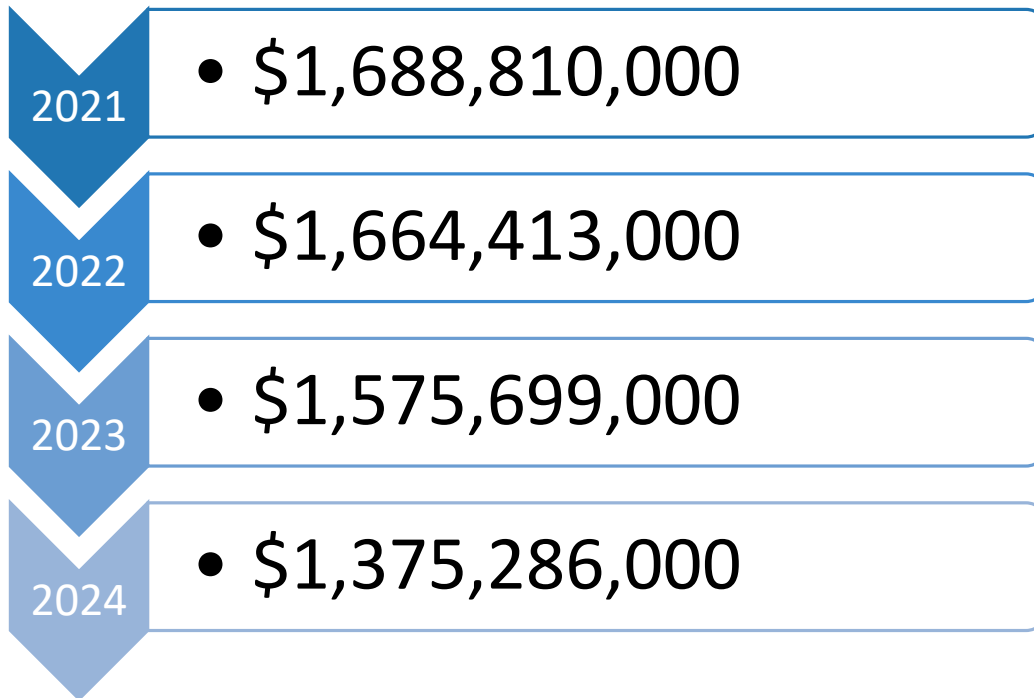
---

- Nebraska Gaming
- Economic Influence
- Sports Wagering in Other Markets
- Increased Investment
- Promotional Play Receipt Credit

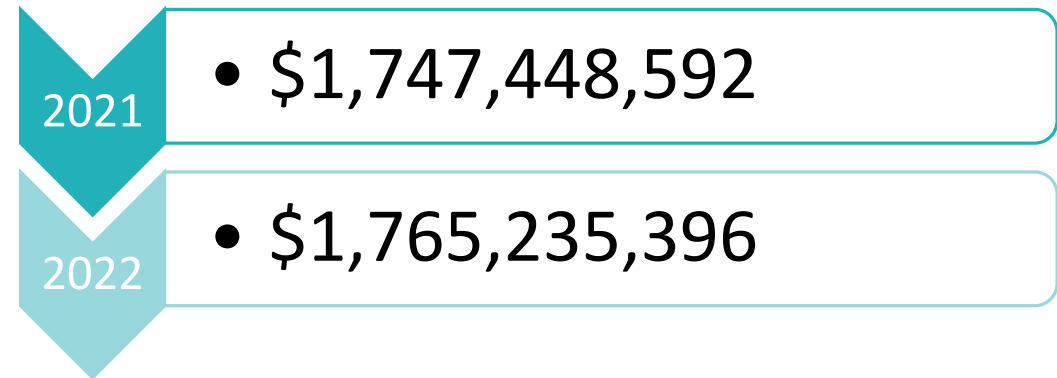
# Socio-Economic Market Studies (Conducted 2021): Statewide Gaming Revenue

---

## INNOVATION GROUP PROJECTION (BASED ON CY)



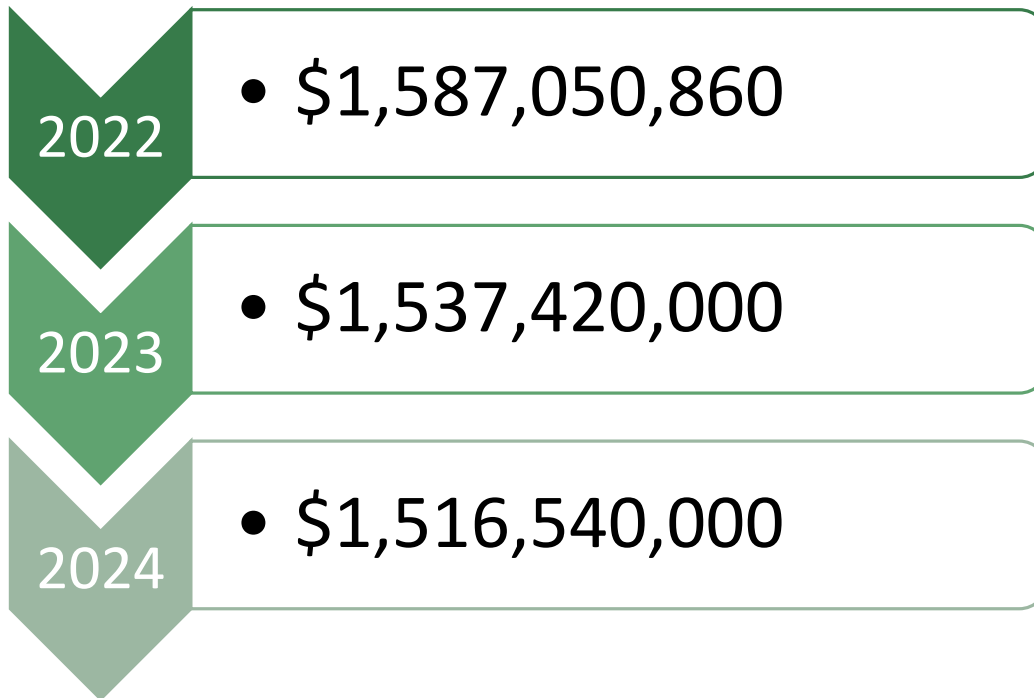
## ACTUAL GAMING REVENUE (BASED ON CY)



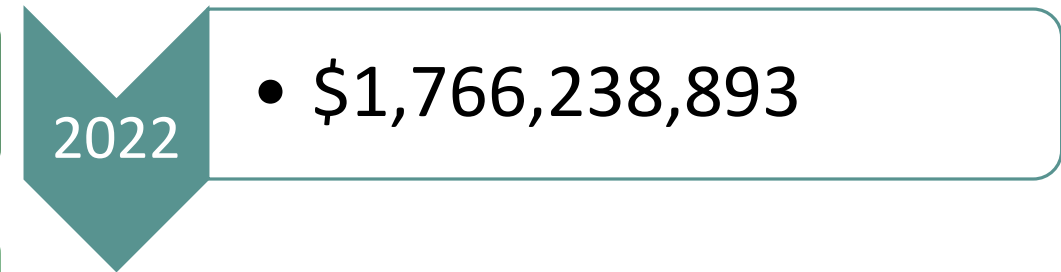
# Socio-Economic Market Studies (Conducted 2021): Statewide Gaming Revenue

---

## SPECTRUM GAMING PROJECTION (BASED ON FY)



## ACTUAL GAMING REVENUE (BASED ON FY)



# Nebraska – Overview



## VOTING ON “RACINOS”

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

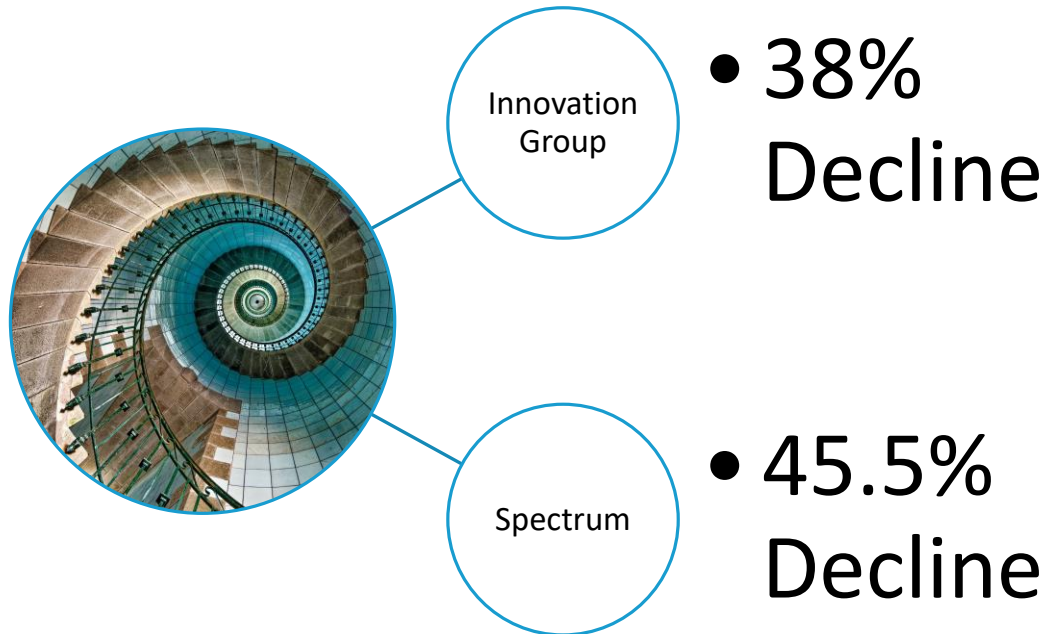


MATT HANEY/THE WORLD-HERALD

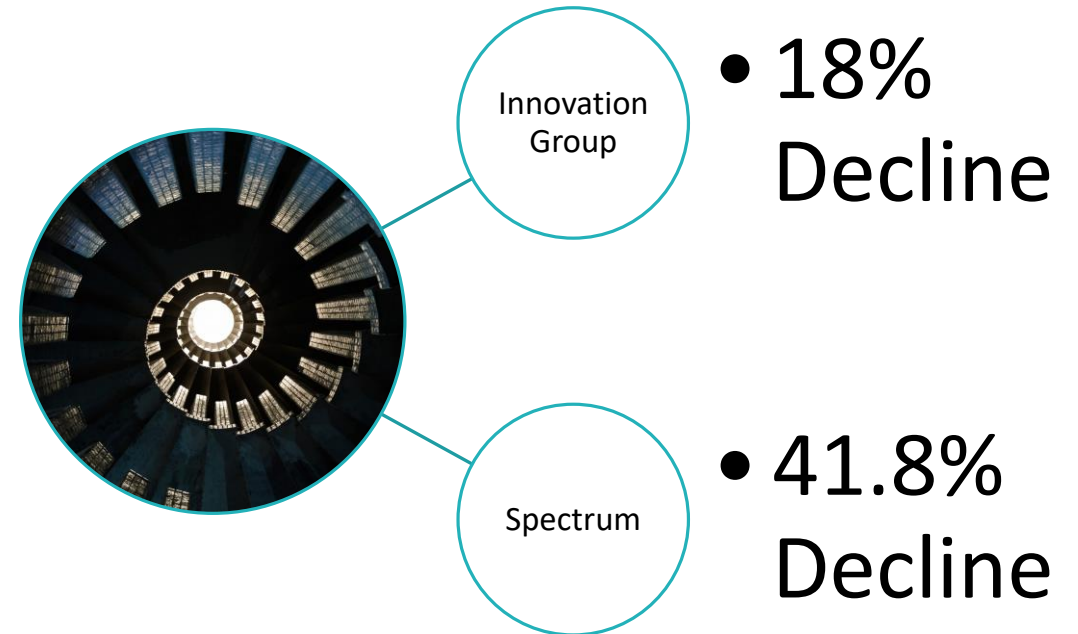
# Socio-Economic Market Studies (Conducted 2021): Nebraska Projected Impact

---

## COUNCIL BLUFFS

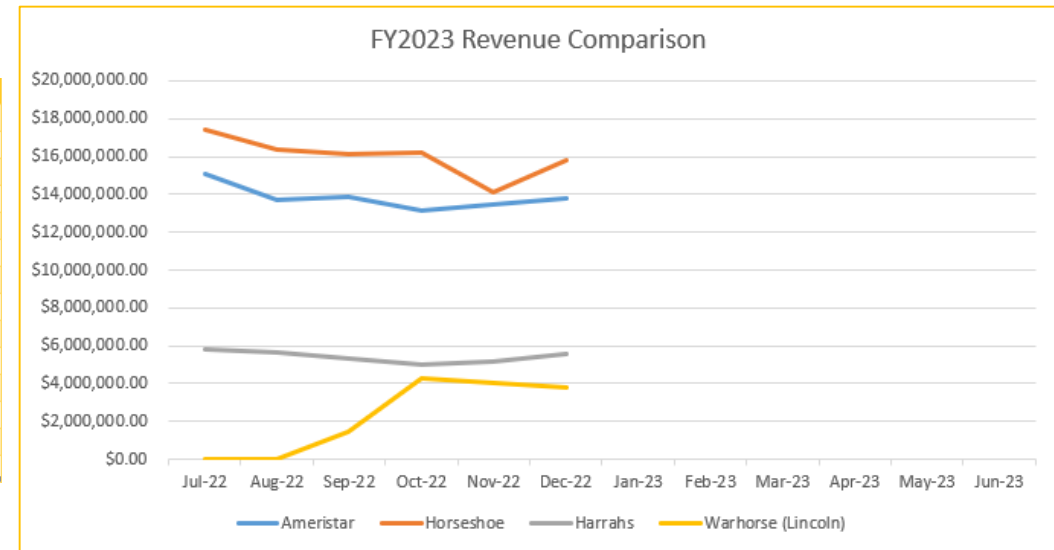


## SIOUX CITY



# Council Bluffs Market: Close-up

FY2023	Ameristar	% CB	% All	Horseshoe	% CB2	% All2	Harrahs	% CB3	% All3	Warhorse (Lincoln)	% All4
Jul-22	\$15,092,653.51	39.41%	39.41%	\$17,400,598.04	45.44%	45.44%	\$5,799,130.51	15.14%	15.14%	\$0.00	0.00%
Aug-22	\$13,684,975.10	38.33%	38.33%	\$16,377,428.09	45.87%	45.87%	\$5,637,944.88	15.79%	15.79%	\$0.00	0.00%
Sep-22	\$13,851,580.75	39.22%	37.69%	\$16,119,184.31	45.64%	43.86%	\$5,346,398.31	15.14%	14.55%	\$1,433,507.60	3.90%
Oct-22	\$13,124,851.22	38.29%	34.05%	\$16,172,418.97	47.18%	41.96%	\$4,978,875.05	14.53%	12.92%	\$4,270,387.20	11.08%
Nov-22	\$13,480,620.68	41.18%	36.65%	\$14,099,069.17	43.07%	38.33%	\$5,154,844.22	15.75%	14.01%	\$4,048,139.00	11.01%
Dec-22	\$13,791,530.41	39.26%	35.43%	\$15,809,893.69	45.01%	40.62%	\$5,527,586.20	15.74%	14.20%	\$3,794,966.60	9.75%
Jan-23											
Feb-23											
Mar-23											
Apr-23											
May-23											
Jun-23											
	<b>\$83,026,211.67</b>	<b>39.27%</b>	<b>36.90%</b>	<b>\$95,978,592.27</b>	<b>45.39%</b>	<b>42.66%</b>	<b>\$32,444,779.17</b>	<b>15.34%</b>	<b>14.42%</b>	<b>\$13,547,000.40</b>	<b>6.02%</b>
<b>CB Total</b>	<b>\$211,449,584.75</b>								<b>Market Total</b>	<b>\$224,996,585.45</b>	





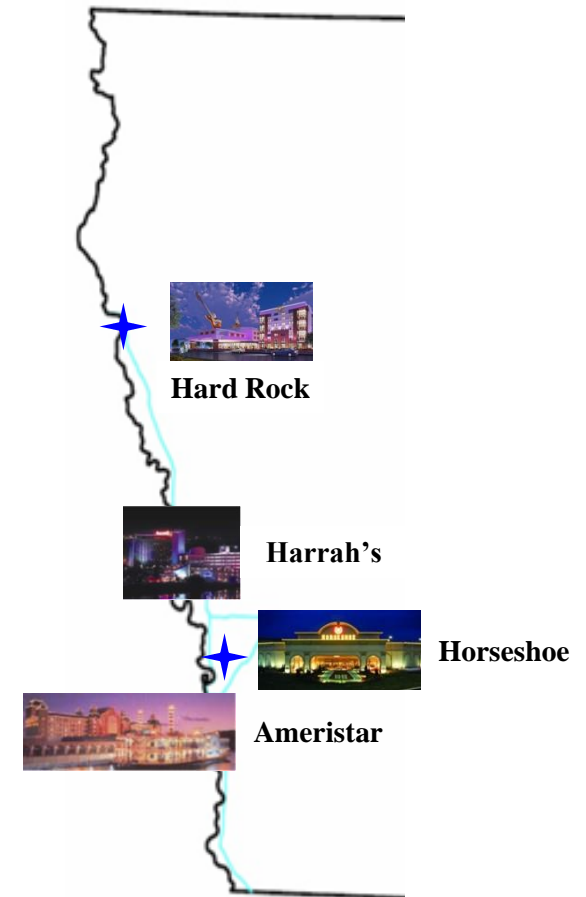
# Iowa Operator Projections

---

There are four operators in Iowa that originally reported a significant amount of their patrons come from areas of Nebraska that will now be able to have their own market.

Originally, the operators in Council Bluffs indicated their businesses could see a decline in revenue of 25%-30%, while the operator in Sioux City indicated a potential decline of about 20%.

Those operators have reported the impact has been minimal so far, but have noticed a dip in their mid-week numbers.



# Impact Calculations

	Gaming Positions	FY22 AGR	FY22 Tax	-10%	-20%	-30%	-40%
Ameristar	1,545	\$ 187,003,086	\$ 36,371,425	\$ 3,637,143	\$ 7,274,285	\$ 10,911,428	\$ 14,548,570
Harrah's	660	\$ 73,974,593	\$ 14,208,893	\$ 1,420,889	\$ 2,841,779	\$ 4,262,668	\$ 5,683,557
Horseshoe	1,844	\$ 212,195,500	\$ 45,683,604	\$ 4,568,360	\$ 9,136,721	\$ 13,705,081	\$ 18,273,442
				\$ 9,626,392	\$ 19,252,784	\$ 28,879,177	\$ 38,505,569
Hard Rock	803	\$ 97,940,548	\$ 19,003,111	\$ 1,900,311	\$ 3,800,622	\$ 5,700,933	\$ 7,601,244
State Total		\$ 1,766,238,893	\$ 349,406,766				
		FY21 AGR	FY21 Tax	-10%	-20%	-30%	-40%
Ameristar	1,622	\$ 165,813,532	\$ 32,708,800	\$ 3,270,880	\$ 6,541,760	\$ 9,812,640	\$ 13,083,520
Harrah's	632	\$ 58,119,156	\$ 11,203,243	\$ 1,120,324	\$ 2,240,649	\$ 3,360,973	\$ 4,481,297
Horseshoe	1,980	\$ 180,348,582	\$ 39,170,534	\$ 3,917,053	\$ 7,834,107	\$ 11,751,160	\$ 15,668,214
				\$ 8,308,258	\$ 16,616,515	\$ 24,924,773	\$ 33,233,031
Hard Rock	806	\$ 87,071,790	\$ 16,991,666	\$ 1,699,167	\$ 3,398,333	\$ 5,097,500	\$ 6,796,666

\*The table above was created by the IRGC



---

# Thank you

Iowa Racing & Gaming Commission  
IRGC@iowa.gov  
515-281-7352