June 13, 2024

Volume 30, Issue 17

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A publication of **RMC Ventures, LLC**

The MICHIGAN GAMING



Michigan Gaming Control Board Hosts College Sports Betting Panel Discussion on Rules, Regulations, and Compliance

The Michigan Gaming Control Board ("MGCB") recently <u>hosted</u> a panel discussion focused on college sports betting regulations and compliance. Held on June 3, the session aimed to shed light on the complexities of governing college sports betting and emphasized the importance of upholding integrity within the industry.

MGCB Executive Director Henry Williams underscored the Board's commitment to transparency and compliance, particularly regarding college sports betting. The panel included experts from various fields, such as gaming regulation, collegiate athletics enforcement, responsible gaming, and law enforcement.

"The Michigan Gaming Control Board is dedicated to fostering a transparent and compliant gaming environment, particularly in the realm of college sports betting. By hosting this panel discussion and engaging with NCAA Division I collegiate officials involved with overseeing compliance, talking about ways in which we might be able to work together to prevent student-athletes from illegally gambling, we aim to uphold the highest standards of integrity and responsibility," MGCB Executive Director Henry Williams said.

Panelists discussed key topics like regulations, compliance measures, and the prevention of illegal gambling among student-athletes. They highlighted the need for collaboration between regulatory bodies, educational institutions, and industry stakeholders to ensure adherence to established guidelines.

"Athletes are risk takers and are conditioned to know if they practice, they can get better, but the problem is that's not how gambling works," said Dan Trolaro, Co-Managing Director of Education and Training Services at IC360. "Current K-12 educational curriculums include discussions about drugs, alcohol, and stranger danger but not about gambling, risk taking, and decision-making. We need to create curriculum about gambling so that we can empower our student-athletes and equip them with the tools they need to succeed in life after college."

The MGCB's dedication to promoting responsible gaming practices and regulatory compliance demonstrates its commitment to safeguarding the integrity of college sports betting. By facilitating constructive discussions and fostering collaboration, the Board aims to drive positive change within Michigan's gaming landscape

Detroit Casinos Report \$113.2 Million in May Aggregate Revenue

According to the May revenues released by Michigan Gaming Control Board the ("MGCB"), the three Detroit casinos reported \$113.2 million in monthly aggregate revenue in May. Table games and slots generated \$111.3 million in revenue, and \$1.9 million from retail sports betting.

The May market shares were:

- MGM, 46%
- MotorCity, 31%

· Hollywood Casino at Greektown, 23%

Monthly revenue for table games and slots increased 3.2% when compared to April 2024 result.

The three Detroit casinos paid \$9.0 million in gaming taxes to the State of Michigan, compared to \$8.5 million for the same month last year. The casinos also reported submitting \$13.2 million in wagering taxes and development agreement payments to the City of Detroit in May 2024.

The three Detroit casinos reported \$11.1 million in total sports betting handle and total gross receipts were \$1.9 million for the month of May. Retail sports betting qualified adjusted gross receipts ("QAGR") reported for May were up by \$965,019 when compared to April 2024.

May QAGR by property were:

- MGM, \$545,028
- MotorCity, \$825,176
- Hollywood Casino at Greektown, \$488,548

The three Detroit casinos reported submitting taxes on retail sports betting in the amounts of \$70,261 to the State of Michigan, and \$85,874 to the City of Detroit for May 2024, based on their retail sports betting revenue.

In addition to reporting revenue from the three Detroit casinos, the MGCB released revenue numbers from fantasy contest operators. Fantasy contest operators reported total adjusted revenues of \$561,404 million and paid taxes of \$47,158 during April 2024.

Top revenue generators were:

- DraftKings, \$402,123.86
- FanDuel, \$147,134.20

Michigan Gaming Control Board In-Person and Virtual Public Meeting Notice and Agenda

The Michigan Gaming Control Board ("MGCB") issued a <u>public notice</u>, to announce the upcoming public meeting.

The meeting will be held on Tuesday, June 18, 2024, at 9:30 am and will take place in the Cadillac Place Board Hearing Room at the MGCB's Cadillac Place Office, 3062 W. Grand Blvd., Suite L-700, Detroit, MI 48202-6062.

During the meeting, official Board business concerning implementation, administration, and enforcement of all governing Michigan gaming law, in addition to other matters that may be brought properly before the Board, will be conducted. The meeting agenda can be found <u>here</u>.

There will be time allotted for public comment during the meeting, during which attendees are welcome to ask questions, voice comments, or provide suggestions. To participate, <u>submit a Public Sign In Sheet</u> form to MGCBweb@michigan.com by 9:30 am on the day of the meeting.

Attendees may attend in-person, via zoom, or by telephone. To join via zoom, please use this <u>link</u>.

To join via telephone, please use this information:

USA 646 931 3860 Webinar ID: 979 9386 9705

For additional resources and information regarding meeting details, please refer to the official MGCB website at <u>Board Meeting</u> <u>Schedule and Agendas</u> (michigan.gov).

Little River Casino Resort To Celebrate 25th Anniversary in July

Little River Casino Resort ("LRCR"), operated by the Little River Band of Ottawa Indians, is gearing up to <u>celebrate</u> its 25th anniversary in July. What started as a modest casino with 600 slot machines in 1999 has evolved into a premier gaming destination, boasting over 1,100 slot and video poker machines and numerous table games. The resort, located in Manistee, Michigan, features a 292-room hotel, a 95-space RV Park, pools, restaurants, a spa, and an entertainment venue hosting nationally renowned acts.

Recent expansions include the Trading Post convenience store and the Wolf River Golf Park. LRCR remains committed to community engagement through various events and initiatives. As it enters its 25th year, the resort is refocusing its corporate culture to align with the tribe's teachings of respect and family.

"We are very excited about the months ahead, and what Little River Casino Resort has done for the tribe and community," said Michael Schrader, General Manager. "We look forward to even bigger things in the future as we continue to be visionary leaders in the gaming industry."

To mark the milestone, LRCR is offering

players special gifts, a "Road to Riches" drawing, and a weekend of outdoor events and entertainment. Mr. Schrader expresses excitement for the future, emphasizing the resort's ongoing commitment to innovation and leadership in the gaming industry. For more details, visit www.lrcr.com.