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S&P: U.S. State Casino Gaming Tax Revenues Start Long Road To Recovery Following Spring Closures

Key Takeaways

- States relying on in-person casino gaming activity collected nearly no related taxes from April through June.
- Nevada, the state most reliant on gaming activity, saw some gains in June and July as casinos began to reopen, but faces headwinds from a disrupted travel industry and canceled conventions.
- In the Northeast, casino tax collections varied widely from March to August with New Jersey's revenue decline only 23% compared to 78% for New York State, due to New York's casinos being closed for nearly the entire period.
- Future sports betting revenue growth remains uncertain as events are canceled or scaled back, but some states may look to it as new source of incremental revenue.

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