By Charles D. Wilson, Associated Press 3:35 p.m. EST January 20, 2014



The interior of the Hollywood Casino in Lawrenceburg. (Photo: Charlie Nye)

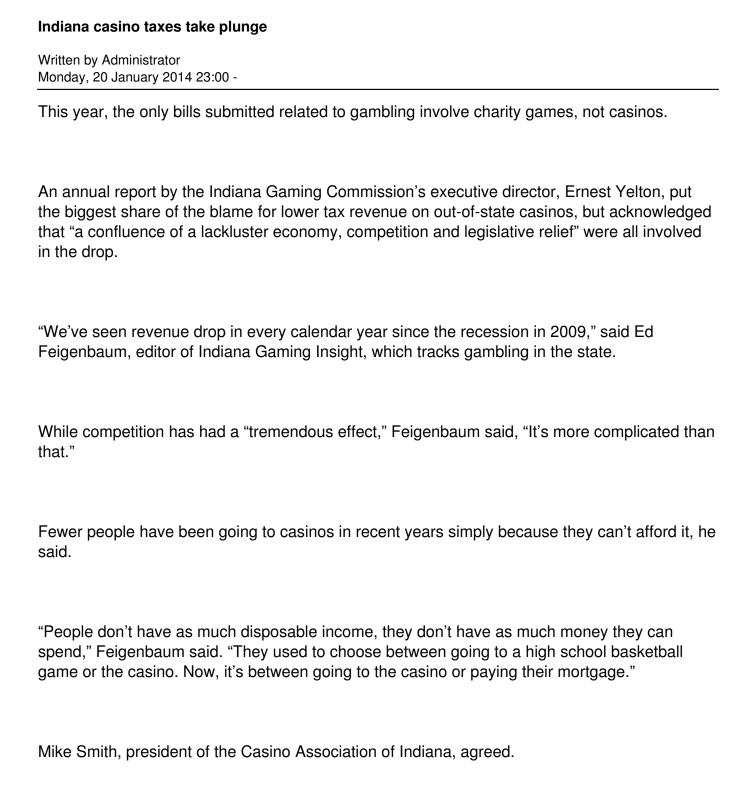
Indiana's casino tax revenues have fallen faster than expected over the past six months, plunging nearly 15 percent amid more out-of-state competition and lagging admissions as consumers try to shake off the aftereffects of the recession.

Indiana saw a \$50 million drop in casino tax revenues since June when compared with a year earlier. That's about \$5 million more than state officials had forecast.

Casino Association of Indiana President Mike Smith and Indiana Gaming Insight editor Ed Feigenbaum agreed Monday that the recession's lingering pressures on consumers play a role not just in Indiana but nationwide.

The money the state collects from casino taxes has dropped from a peak of nearly \$876 million in 2009 to about 752 million in fiscal 2013, according to figures from the Indiana Gaming Commission. Indiana's three casinos near Cincinnati have seen big declines since a downtown casino opened in the Ohio city last March.

In recent years, Indiana's casino industry has pleaded with state legislators for economic protection from increasing out-of-state competition. But some Indiana lawmakers last year said they were ready to let the casinos try to survive on their own.



"I think ever since we had the major recession, it's just taking a lot longer for us to get back to

"Every other market in the country has seen the same thing happen," Feigenbaum said,

where we were," he said Monday.

Nor is Indiana alone, both men said.

Indiana casino taxes take plunge

Written by Administrator Monday, 20 January 2014 23:00 -

including Las Vegas, the magnet of American gambling.

Casino revenue at the nation's second-most popular site, Atlantic City, fell below \$3 billion last year for the first time in 22 years. It marked the seventh straight year of plunging gambling revenue.

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