

# Maryland Lottery and Gaming Control Agency

Martin O'Malley, Governor • Stephen Martino, Director



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## STAFF AGENDA MEMORANDUM

**DATE OF MEETING:** August 22<sup>nd</sup>, 2013

**AGENDA ITEM:** Ocean Downs – Capital Spending Requirement

**PRESENTER:** Charles LaBoy, Assistant Director for Gaming

**ISSUE SUMMARY:** In accordance with Md. State Government Code Ann. § 9-1A-27 (b)(1), beginning July 1, 2013 for a video lottery facility in Worcester County with less than 1,000 video lottery terminals, the percentage in subsection (a)(2) of this section is equal to 43% [facilities share of the proceeds] provided that each year an amount equivalent to 2.5% of the proceeds from video lottery terminals at the video lottery facility is spent on capital improvements at the video lottery facility. The Casino at Ocean Downs has submitted a letter indicating their intent to meet the 2.5% investment requirement in the current fiscal year. Staff has requested a budget outlining the details of how the facility plans to meet the 2.5% investment requirement.

**COMMISSION ACTION REQUIRED/REQUESTED:** Approval of the investment plan contingent on the review and approval of the budget.

**STAFF RECOMMENDATIONS:** Staff recommends Commission approval of requested actions.