

# JOINT BUDGET COMMITTEE BILL

## **SUMMARY OF S.B. 22-216: CONCERNING THE REALLOCATION OF THE LIMITED GAMING TAX REVENUES FOR FISCAL YEARS FOLLOWING A SIGNIFICANT DECREASE IN THE REVENUES, AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION**

**Prime Sponsors:** Senators Hansen and Zenzinger and Representatives Herod and McCluskie

### **Bill Summary**

This bill modifies the allocation of gaming funds between the original recipients of limited gaming tax revenue established in the Constitution in 1990 (the General Fund and the State Historical Society, as well as gaming cities and counties) and the recipients of extended limited gaming established through 2008 Amendment 50 and 2020 Amendment 77 (community colleges and local district colleges, as well as gaming cities and counties).

House Bill 20-1400 modified statutory provisions that allocated funds between the original and extended limited gaming revenue recipients, because the previous statutory formula had not anticipated the steep revenue declines that occurred due to the COVID-19 pandemic and would have permanently capped revenue for original recipients at a low level. Senate Bill 22-216 makes further adjustments to correct for the unanticipated consequences of H.B. 20-1400 as gaming revenue has rebounded. Specifically, the bill addresses an unexpected revenue scenario where the distribution of funds under the H.B. 20-1400 provisions would result in a windfall for the original recipients of limited gaming funds, including the General Fund (50.0 percent) and the State Historical Fund (28.0 percent).<sup>1, 2</sup> Most of the revenue growth appears to be driven by Amendment 77, adopted in November 2020, which removed limits on bets and games. Amendment 77 stipulated that the revenue resulting from these extended gaming provisions should be allocated to public community colleges, junior colleges, and local district colleges (78.0 percent). The cities and counties where gaming is authorized receive 22.0 percent of revenue regardless of whether funding is allocated to the original or the extended gaming recipients, with 10.0 percent for cities and 12.0 percent for counties.<sup>3</sup> The chart below summarizes the H.B. 20-1400 distribution of funds (“Current Law” when S.B. 22-216 was adopted) and the distribution anticipated to result from S.B. 22-216.

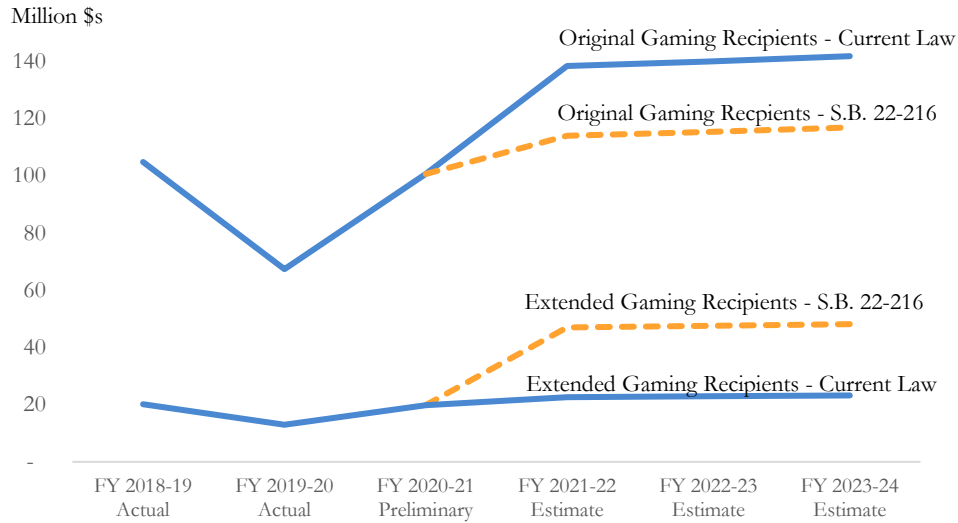
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<sup>1</sup> See the Background Information section for an additional explanation of how and why this happened.

<sup>2</sup> Of money directed to the State Historical Fund, the Constitution directs 80.0 percent to be used for the historic preservation of historical sites and municipalities throughout the State in a manner determined by the General Assembly. The General Assembly directs this to the State Historical Society (History Colorado), and, of this amount, 50.1 percent is directed to the statewide preservation grant program and 49.9 percent is directed to museum and preservation operations. The Constitution directs 20.0 percent of the money that is deposited to the State Historic Fund to the preservation and restoration of the Cities of Central, Black Hawk, and Cripple Creek.

<sup>3</sup> The total revenue to gaming cities and counties is 22.0 percent, but there are differences in the formula allocations among cities and counties depending upon the classification of the revenue.

RECIPIENTS OF GAMING TAX REVENUE  
CURRENT LAW UNDER H.B. 20-1400 VERSUS S.B. 22-216



The bill also makes related adjustments to provide one-time support for the State Historical Society (History Colorado) and local gaming communities and clarifies the funding allocation for the Local Government Limited Gaming Impact Fund for FY 2021-22.

Specifically, this bill makes the following changes:

- For FY 2021-22, the new base for the original recipients of limited gaming revenue will be \$113,973,012, which is based on inflating the FY 2018-19 base of \$104,810,239 for the original recipients by 2.5 percent for FY 2019-20, 3.0 percent for FY 2020-21, and 3.0 percent for FY 2021-22.
- History Colorado will receive a one-time payment of \$3,000,000 is deposited into a new State Historical Society Strategic Initiatives Fund. The bill includes an appropriation for \$1,500,000 of the amount in the cash fund for FY 2022-23 for programs and activities to strengthen History Colorado's financial position and expand its impact on people of the State.
- \$1,250,000 General Fund is appropriated to the Department of Revenue for FY 2022-23 only for payments to cities and counties where gaming is located. The Department will distribute funds to compensate for any reductions in local governments' FY 2021-22 limited gaming revenue that results from the new limited gaming allocations under this bill. The Director of the Division of Gaming will also convene a working group with representation from each of the gaming communities, community colleges and other affected higher education institutions, History Colorado, and the Governor's Office of State Planning and Budgeting to determine if there is data available to identify the limited gaming tax revenues attributable to extended gaming provisions, and, if so, to compare this data with the current allocations required by law. The working group must submit a report to the Joint Budget Committee by November 1, 2022.
- The bill also adds "fair recovery" provisions intended to avoid a ratchet for the original limited gaming recipients in the event gaming revenue again falls sharply. Specifically, if total gaming revenue falls by 5.0 percent in one year or 6.0 percent over two years, any annual growth or decline in total net gaming tax distributions would be allocated between the limited gaming fund recipients and the extended gaming recipients based on the relative percentages in which each group of recipients shared in the decrease. This formula would be used until revenue equals or exceeds the level before the decline (the recent year total revenues peak). In the year total revenue is restored to at or above this peak, revenue to the original recipients would be capped at no more than 3.0 percent above the peak. Subsequent years would then build on this as the new base for the original recipients, using the formula originally established in 2009.

- The bill adds a technical correction to clarify the statutory allocation of funds to the Local Government Limited Gaming Impact Fund, as funding levels are unclear in statute following a two-year statutory hiatus. This bill adds a provision to clarify a new base funding amount for FY 2021-22 for the program of \$5,689,938, which is based on the FY 2018-19 actual allocation of \$5,232,500 increased by the same percentage as the share for the original gaming recipients (2.5 percent for FY 2019-20, 3.0 percent for FY 2020-21, and 3.0 percent for FY 2021-22). Funding for direct and indirect administrative costs is in addition to this amount.

## Fiscal Impact

This bill affects revenue to the General Fund, revenue and expenditures for History Colorado and gaming cities that receive funding for historic preservation revenue, and expenditures for the community colleges and other public higher education institutions with a two-year mission. These changes are due to allocation of funds between the original recipients of limited gaming and the recipients of extended gaming as reflected in the chart below.

**GENERAL FUND:** This bill increases General Fund available for appropriation or transfer by the General Assembly in FY 2022-23 by approximately \$22.1 million, based on the combination of FY 2021-22 and FY 2022-23 impacts. The bill is also expected to increase General Fund available for appropriation or transfer by approximately \$13.3 million in FY 2023-24 and is likely to be similar in future years so long as gaming revenue remains close to the FY 2023-24 level and the State remains at its TABOR revenue cap. Although the bill decreases allocations of gaming revenue to the General Fund, it also increases the allocations to extended gaming recipients that are exempt from TABOR pursuant to Amendment 50 and Amendment 77, thereby reducing the General Fund obligation for a TABOR refund. The net impact is projected to make more General Fund available for appropriation or transfer.

NET IMPACT ON GENERAL FUND (Millions of Dollars)			
	FY 2021-22	FY 2022-23	FY 2023-24
Reduce General Fund Revenue	(\$11.2)	(\$11.4)	(\$11.6)
Increase GF Retained/Reduce TABOR Refund	24.4	24.6	24.9
<b>Net General Fund Impact - Gaming Allocation Change</b>	<b>\$13.2</b>	<b>\$13.2</b>	<b>\$13.3</b>
One-time Allocation to History Colorado	(3.0)	0	0
One-time appropriation for gaming communities	0	(1.3)	0
<b>Total General Fund Impact</b>	<b>\$10.2</b>	<b>\$11.9</b>	<b>\$13.3</b>

As reflected in the table above, this amount includes four components:

- This bill is estimated to *decrease* General Fund revenues by \$11.2 million in FY 2021-22 and by \$11.4 million in FY 2022-23.
- This bill is also estimated to decrease state cash fund revenues subject to TABOR by \$24.4 million in FY 2021-22 and by \$24.6 million in FY 2022-23, which will *increase* the available General Fund in each fiscal year by an equal amount.
- The bill includes a one-time diversion of \$3.0 million of gaming revenue that would otherwise be deposited in the General Fund to the newly created Historical Society Strategic Initiatives Fund.
- The bill also includes a one-time appropriation of \$1.25 million General Fund to offset losses that may be experienced by the cities and counties in which gaming is located as a result of the changes to gaming revenue allocations in this bill.

**REVENUE TO OTHER ENTITIES:** Projected changes in revenue by affected entity are shown in the table below. For additional information on base projections and projections with S.B. 22-216, see the Background Information section.

DIFFERENCE IN GAMING REVENUE DISTRIBUTIONS WITH S.B. 22-216  
AMOUNTS ABOVE/(BELOW) CURRENT LAW (H.B. 20-1400 FORMULA)  
(Dollars in Millions)

	FY 2021-22	FY 2022-23	FY 2023-24
<b>Gaming Taxes</b>			
Original Recipients (Pre-Amendment 50, Subject to TABOR)	(\$24.4)	(\$24.6)	(\$24.9)
Amendment 50/77 Revenue (TABOR Exempt)	24.4	24.6	24.9
<b>Total Gaming Taxes</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>Total Gaming Revenue Subject to TABOR</b>	<b>(24.4)</b>	<b>(24.6)</b>	<b>(24.9)</b>
<b>Amendment 50 &amp; 77 Distributions</b>			
Community Colleges	17.4	17.8	18.1
Gaming Counties and Cities	4.9	5.0	5.1
Amendment 50 Administrative Expenses	2.1	2.1	2.1
<b>Total Amendment 50 Distributions</b>	<b>\$24.4</b>	<b>\$24.9</b>	<b>\$25.3</b>
<b>Original Recipient (Pre-Amendment 50) Distributions</b>			
State Historical Fund	(6.2)	(6.4)	(6.5)
Gaming Counties and Cities	(4.9)	(5.0)	(5.1)
General Fund and Economic Development Programs	(11.2)	(11.4)	(11.6)
Pre-Amendment 50 Administrative Expenses	(2.1)	(2.1)	(2.1)
<b>Total Pre-Amendment 50 Distributions</b>	<b>(\$24.4)</b>	<b>(\$24.9)</b>	<b>(\$25.3)</b>

\*Economic Development Programs represent a discretionary use of funds that are otherwise allocated to the General Fund.

Source: Legislative Council Staff March 2022 Forecast, Modified based on JBC Staff calculations and updated by LCS on 4/25/22

*LOCAL GOVERNMENT IMPACTS/GENERAL FUND APPROPRIATIONS:*

- Of the amount allocated to the State Historical Fund, the Constitution directs 20 percent to historical preservation and restoration of the three gaming cities, with the balance directed to statewide preservation and restoration of historical sites. Formula changes that reduce revenue to the original limited gaming recipients reduce revenue to gaming cities for historic preservation. Based on figures above, the net reduction for the gaming cities (Central, Cripple Creek, and Black Hawk) is estimated at \$1.3 million per year.
- The Constitution directs 10.0 percent of all gaming tax revenue to gaming cities and 12.0 percent to gaming counties. This applies both to money allocated to original limited gaming recipients and to recipients of extended gaming. However, there are some differences in the allocation formulas *among* cities and counties for original versus extended gaming revenue, based on constitutional provisions.
- The bill includes an appropriation to the Department of Revenue of \$1,250,000 General Fund for FY 2022-23 to be allocated by the Division of Gaming among gaming cities and counties to offset any reductions in their gaming revenue based on a comparison of the revenue they receive under the provisions of this bill compared to the previous formula established under H.B. 20-1400.<sup>4</sup>

*CASH FUNDS APPROPRIATIONS:* The bill includes the following cash funds appropriations increases for History Colorado for FY 2022-23.

- \$800,000 cash funds from Museum and Preservation Operations Account of the State Historical Fund to the Department of Higher Education for allocation to History Colorado. This adjustment will provide History Colorado with spending authority for the additional gaming revenue anticipated to be received as a result of this bill.
- \$1,500,000 cash funds from the Historical Society Strategic Initiatives Fund created in the bill. This additional one-time funding is proposed to be used for various initiatives to improve the organization's future financial position and community services.

*OTHER:* The bill clarifies the amount of funds required for the Local Government Limited Gaming Impact Fund, resulting in a change in the forecasted allocation between the General Fund and Economic Development Programs

<sup>4</sup> See the Background Information section for the projected changes to local government revenue and related allocations of General Fund.

for FY 2021-22. However, the Department of Revenue has indicated that it expected to make allocations similar to those shown under the bill even in the absence of new legislation, so the actual fiscal impact of the change is uncertain.

## **Background Information**

*CONSTITUTIONAL PROVISIONS:* Article XVIII, Section 9 of the State Constitution, adopted by the voters in 1990, provided for limited gaming in Central City, Black Hawk, and Cripple Creek, and allocated associated tax revenue to the cities and counties where gaming is authorized (22.0 percent), historic preservation (28.0 percent), and the General Fund or other fund specified by the General Assembly (50.0 percent).

Amendment 50, adopted by the voters in 2008, eliminated limits on betting hours, added craps and roulette as allowed games, and authorized bets up to \$100, subject to approval of voters in the affecting gaming communities. This amendment specified that revenue resulting from these extended gaming provisions would be allocated to public community colleges, junior colleges, and local district colleges (78.0 percent) and the cities and counties where gaming was authorized (22.0 percent). It also specified that the new revenue generated is exempt from the State's TABOR revenue cap. Amendment 77, adopted by the voters in 2020, eliminated all remaining limits on games that could be offered and size of bets, subject to approval by the voters in the affected towns. The allocation of new revenue from these provisions is consistent with the allocation for Amendment 50 and, like revenue from Amendment 50, the revenue is exempt from the State's TABOR revenue cap.

*STATUTORY ALLOCATION - ORIGINAL VERSUS EXTENDED GAMING RECIPIENTS:* While the Constitutional amendments 50 and 77 implied that it would be evident what revenue should be assigned to the original recipients of limited gaming revenue versus the recipients of extended gaming revenue, this is not information that casinos or the Gaming Commission have thus far been able to measure; instead, the General Assembly has determined the allocation.

Amendment 50 authorized the General Assembly to enact legislation to facilitate the operation of the extended gaming provisions, and through 2009 legislation, the General Assembly clarified in statute (Section 44-30-702 (3) and (4), C.R.S.) how the division of funds between the original limited gaming recipients and extended gaming recipients would be calculated. The formula adopted in statute included capping growth in revenue for the original recipients at 3.0 percent, except when revenue growth exceeds 6.0 percent (when they receive 6.0 percent of the additional revenue).

In 2020, the JBC sponsored H.B. 20-1400, which temporarily modified the statutory provisions that directed the allocation of funds between the original limited gaming recipients and the extended gaming recipients. Casino closures due to the COVID-19 pandemic were anticipated to drive a severe decline in gaming revenues. The existing statutory formula, had it not been modified, would have created a ratchet effect for original recipients, in which revenue for original recipients would have fallen and could not have rebounded due to the 3.0 percent cap on growth for original recipients. To correct this, H.B. 20-1400 suspended statutory provisions that limited annual increases to the original limited gaming recipients to 3.0 percent. Instead, the bill stated that *until the fiscal year immediately following the fiscal year* in which total limited gaming tax revenue collections again equal or exceeded the revenues collected in FY 2018-19, any annual growth or decline in total net gaming tax distributions would be allocated between the limited gaming fund recipients and the extended gaming recipients based on the relative percentages in which each group of recipients shared in the decrease in total net gaming tax distributions from state fiscal year 2018-19.

*INTERACTION BETWEEN CURRENT STATUTE, AMENDMENT 77, AND ACTUAL REVENUE:* Gaming revenue declined sharply between FY 2018-19 and FY 2019-20, as had been anticipated. However, it then rebounded much faster than anticipated. In FY 2020-21 it came close to the FY 2018-19 level, and both Legislative Council Staff and the Office of State Planning and Budgeting project that it will substantially exceed the FY 2018-19 level in FY 2021-22. One of the most important reasons for this growth appears to be Amendment 77, adopted in November 2020, which removed limits on bets and games. Based on the provisions adopted in H.B. 20-1400, a disproportionate share of the related growth in revenue will go to the original gaming recipients (the General Fund and History Colorado, as well

as gaming cities/counties), although voter intent, reflected in Amendment 77, was that growth in revenue related to removing betting restrictions would go to the extended gaming recipients (community colleges, as well as gaming cities/counties).

MARCH 2022 GAMING REVENUE AND DISTRIBUTIONS - CURRENT LAW UNDER H.B. 20-1400 <i>(Dollars in Millions)</i>						
	Actual FY 2018-19	Actual FY 2019-20	Preliminary FY 2020-21	Estimate FY 2021-22	Estimate FY 2022-23	Estimate FY 2023-24
<b>Gaming Taxes</b>						
Original Recipients/ Pre-Amendment 50 (Subject to TABOR)	104.8	67.4	100.6	138.3	140.0	141.8
Amendment 50/77 Revenue (TABOR Exempt)	20.2	13.0	19.8	22.6	22.9	23.2
<b>Total Gaming Taxes</b>	<b>125.0</b>	<b>80.3</b>	<b>120.5</b>	<b>161.0</b>	<b>162.9</b>	<b>165.0</b>
<b>Fees and Interest Earnings (Subject to TABOR)</b>						
To Limited Gaming Fund	1.7	1.6	1.1	1.3	1.3	1.4
To State Historical Fund	0.4	0.2	0.1	0.1	0.1	0.1
<b>Total Gaming Revenue</b>	<b>127.1</b>	<b>82.1</b>	<b>121.7</b>	<b>162.4</b>	<b>164.4</b>	<b>166.5</b>
<b>% change</b>	<b>0.0%</b>	<b>(35.4%)</b>	<b>48.1%</b>	<b>33.5%</b>	<b>1.2%</b>	<b>1.3%</b>
<b>Total Gaming Revenue Subject to TABOR</b>	<b>106.9</b>	<b>69.1</b>	<b>101.8</b>	<b>139.7</b>	<b>141.5</b>	<b>143.3</b>
<b>Distributions of Gaming Tax Revenue</b>						
<b>Amendment 50/77 Distributions</b>						
Community Colleges	14.0	11.9	13.8	16.2	16.2	16.4
Gaming Counties and Cities	3.9	3.4	3.9	4.6	4.6	4.6
Amendment 50 Administrative Expenses	2.3	2.3	2.2	1.9	1.9	1.9
<b>Total Amendment 50/77 Distributions</b>	<b>20.2</b>	<b>17.6</b>	<b>19.8</b>	<b>22.6</b>	<b>22.7</b>	<b>22.9</b>
<b>Original Recipient (Pre-Amendment 50) Distributions</b>						
State Historical Fund	26.3	14.3	25.0	35.5	36.0	36.5
Gaming Counties and Cities	20.7	11.2	19.6	27.9	28.3	28.7
General Fund/Economic Development*	46.9	25.5	44.7	63.4	64.3	65.2
Pre-Amendment 50 Administrative Exp.	10.9	11.8	11.3	11.6	11.6	11.7
<b>Total Original Recipient Distributions</b>	<b>104.8</b>	<b>62.7</b>	<b>100.6</b>	<b>138.4</b>	<b>140.3</b>	<b>142.1</b>
<b>Total Gaming Distributions</b>	<b>125.0</b>	<b>80.3</b>	<b>120.5</b>	<b>161.0</b>	<b>162.9</b>	<b>165.1</b>

\*Economic Development Programs represent a discretionary use of funds that are otherwise allocated to the General Fund.

Source: Legislative Council Staff March 2022 Forecast; See Section 44-30-701 for detail on distributions.

GAMING REVENUE AND DISTRIBUTIONS - PROJECTION IF S.B. 22-216 IS ADOPTED <i>(Dollars in Millions)</i>						
	ACTUAL FY 2018-19	ACTUAL FY 2019-20	PRELIMINARY FY 2020-21	ESTIMATE FY 2021-22	ESTIMATE FY 2022-23	ESTIMATE FY 2023-24
<b>Gaming Taxes</b>						
Original Recipients/ Pre-Amendment 50 (Subject to TABOR)	104.8	67.4	100.6	114.0	115.4	116.9
Amendment 50/77 Revenue (TABOR Exempt)	20.2	13.0	19.8	47.0	47.5	48.1
<b>Total Gaming Taxes</b>	<b>125.0</b>	<b>80.3</b>	<b>120.5</b>	<b>161.0</b>	<b>162.9</b>	<b>165.0</b>
<b>Fees and Interest Earnings (Subject to TABOR)</b>						
To Limited Gaming Fund	1.7	1.6	1.1	1.3	1.3	1.4
To State Historical Fund	0.4	0.2	0.1	0.1	0.1	0.1
<b>Total Gaming Revenue</b>	<b>127.1</b>	<b>82.1</b>	<b>121.7</b>	<b>162.4</b>	<b>164.4</b>	<b>166.5</b>
<b>% change</b>	<b>0.0%</b>	<b>-35.4%</b>	<b>48.1%</b>	<b>33.5%</b>	<b>1.2%</b>	<b>1.3%</b>
<b>Total Gaming Revenue Subject to TABOR</b>	<b>106.9</b>	<b>69.1</b>	<b>101.8</b>	<b>115.4</b>	<b>116.9</b>	<b>118.4</b>
<b>Distributions of Gaming Tax Revenue</b>						
<b>Amendment 50/77 Distributions</b>						
Community Colleges	14.0	11.9	13.8	33.6	34.0	34.5

**GAMING REVENUE AND DISTRIBUTIONS - PROJECTION IF S.B. 22-216 IS ADOPTED**

*(Dollars in Millions)*

	ACTUAL FY 2018-19	ACTUAL FY 2019-20	PRELIMINARY FY 2020-21	ESTIMATE FY 2021-22	ESTIMATE FY 2022-23	ESTIMATE FY 2023-24
Gaming Counties and Cities	3.9	3.4	3.9	9.5	9.6	9.7
Amendment 50 Administrative Expenses	2.3	2.3	2.2	3.9	3.9	3.9
<b>Total Amendment 50/77 Distributions</b>	<b>20.2</b>	<b>17.6</b>	<b>19.8</b>	<b>47.0</b>	<b>47.5</b>	<b>48.1</b>
<b>Original Recipient (Pre-Amendment 50) Distributions</b>						
State Historical Fund	26.3	14.3	25.0	29.2	29.6	30.0
Gaming Counties and Cities	20.7	11.2	19.8	23.0	23.3	23.6
General Fund/Economic Development*	46.9	25.5	44.7	52.2	52.9	53.7
Pre-Amendment 50 Administrative Expenses	10.9	11.8	11.3	9.6	9.6	9.6
<b>Total Pre-Amendment 50 Distributions</b>	<b>104.8</b>	<b>62.7</b>	<b>100.6</b>	<b>114.0</b>	<b>115.4</b>	<b>116.9</b>
<b>Total Gaming Distributions</b>	<b>125.0</b>	<b>80.3</b>	<b>120.5</b>	<b>161.0</b>	<b>162.9</b>	<b>165.1</b>

\*Economic Development Programs represent a discretionary use of funds that are otherwise allocated to the General Fund.

Source: Legislative Council Staff March 2022 Forecast, Modified based on JBC Staff and LCS Calculations.

*APPROPRIATIONS FOR HISTORY COLORADO:* The Long Bill was based on the assumption that revenue to the State Historical Fund from gaming revenue in FY 2021-22 would be approximately \$27.6 million, which would provide \$11.0 million to the Museum and Preservation Operations Account of the State Historical Fund. This account receives 49.9 percent of the 80 percent of money deposited to the State Historical Fund that may be used for activities other than distributions to gaming communities for historic preservation. Based on this, the Long Bill appropriation of limited gaming cash funds spending authority from this account was set at \$11,000,000:  $\$27,555,110 \times 80.0\% \times 49.9\% = \$11,000,000$ . This bill is instead projected to result in \$29.2 million deposited to the State Historical Fund, which would provide \$11.7 million to the Museum and Preservation Operations Account of the State Historical Fund. The bill increases appropriations to History Colorado to accommodate up to \$800,000 in additional revenue that could result from revised gaming formula distributions. This is in addition to the \$1.5 million spending authority from the newly-created Historical Society Strategic Initiatives Fund.

*PROJECTED CHANGES TO GAMING CITY AND COUNTY REVENUE:* The table below shows the projected impact of the changes in this bill on gaming revenue received by gaming cities and counties, including the impact of historic preservation allocations. The table also shows the projected allocation of the state General Fund appropriation provided for FY 2022-23 to gaming cities and counties to help compensate those that lose revenue as a result of the change in allocations resulting from this bill. These amounts are projections; actual gains and losses and related distributions from the \$1.25 million General Fund appropriation will be based on actual gaming revenue changes for each locality.

PROJECTED LOCAL GOVERNMENT GAMING REVENUE AND GENERAL FUND ALLOCATIONS <sup>1</sup>				
<i>(Dollars in Millions)</i>				
	ESTIMATED ALLOCATION UNDER CURRENT LAW	ESTIMATED ALLOCATION UNDER SB 22- 216	TOTAL CHANGE IN ESTIMATED ALLOCATION	ESTIMATED DISTRIBUTION OF GENERAL FUND TO COMPENSATE FOR GAMING REVENUE LOSS
<b>Total Cities and Counties</b>	<b>\$39.55</b>	<b>\$38.30</b>	<b>(\$1.25)</b>	\$1.25
<b>Total Cities</b>	<b>21.85</b>	<b>20.60</b>	<b>(1.25)</b>	
City of Black Hawk	17.16	16.37	(0.78)	0.66
City of Central	1.64	1.47	(0.17)	0.14
City of Cripple Creek	3.05	2.75	(0.30)	0.25
<b>Total Counties</b>	<b>17.70</b>	<b>17.70</b>	<b>0.00</b>	
Gilpin County	14.81	15.04	0.22	
Teller County	2.88	2.66	(0.22)	0.19

<sup>1</sup> Gaming revenue amounts include both direct distributions and allocations from the State Historic Fund. Gaming Revenue amounts are for FY 2021-22; these allocations are distributed at the end of the fiscal year.