



# News Release

*For Immediate Release*

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## **\$8.5 Million Given to Beneficiaries in the State’s First Distribution of Sports Betting Tax Revenues**

*The state’s water plan receives the majority of funding, with \$7.9 million appropriated from 2020-21 fiscal year revenues*

**LAKEWOOD, Thursday, September 23, 2021**— The Colorado Limited Gaming Control Commission (CLGCC) approved distributions from tax revenues collected in the first full fiscal year of legalized sport betting to designated beneficiaries, including the Colorado Water Plan. A total of \$8,564,616 was distributed to the intended beneficiaries, with the Water Implementation Cash Fund receiving \$7,945,834. A required 6% was disbursed to the Hold Harmless Fund, totaling \$488,782. The Office of Behavioral Health received the annual distribution of \$130,000, of which Rocky Mountain Crisis Partners receives \$30,000 to operate a problem gambling hotline, and \$100,000 is appropriated for problem gambling services. The Division of Gaming transferred \$1,552,397 in March 2021, repaying the state’s general fund initial investment to set up the legalized market.

The tax revenues collected by the state are based on reported Net Sports Betting Proceeds figures. The sports betting tax structure was authorized in the enabling legislation, [HB 19-1327](#), and established the Net Sports Betting Proceeds calculation as the total amount of all wagers placed, excluding free bets, less all payments to players and all federal excise taxes.

Since legalization began on May 1, 2020, just over \$3 billion has been wagered within Colorado borders by sports bettors. The Colorado sports betting market has grown from four original online operators who opened on that initial day to now 25 internet operators and 17 retail locations.

“We are constantly amazed and impressed with the continued growth we see in our state and how Coloradans have embraced this new form of legalized entertainment,” said Dan Hartman, director of the Colorado Division of Gaming. “The enabling legislation, the vote of the people, the industry relationships with operators, and the enthusiasm of bettors have all contributed to our success in creating a healthy, competitive Colorado market. We are happy how these results translate into wins for the citizens of Colorado.”

View the full report presented to the CLGCC on the Division of Gaming’s website at [https://sbg.colorado.gov/sites/sbg/files/documents/PUBLIC%209-23-2021%20CLGCC%20meeting%20materials\\_0.pdf](https://sbg.colorado.gov/sites/sbg/files/documents/PUBLIC%209-23-2021%20CLGCC%20meeting%20materials_0.pdf).

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*On November 6, 2019, Colorado voters passed Proposition DD, establishing Colorado as one of many states across the country to allow people to place legal bets on sporting events since the Supreme Court ruling struck down a law that banned sports betting in most U.S. states. With the passage of Proposition DD and the Colorado General Assembly’s legislative bill in May 2019, the Colorado Limited Gaming Control Commission and the Colorado Division of Gaming became the statutory authority over the legalized sports betting regulation in Colorado. Legalized, regulated sports betting began in Colorado on May 1, 2020.*

*The Colorado Department of Revenue’s Division of Gaming ensures honesty and integrity in the Colorado gaming industry.*

*The Colorado Department of Revenue works to be a trusted partner to every Coloradan to help them navigate the complexities of government so they can thrive.*