



COLORADO
Department of Revenue
Enforcement Division – Gaming

News Release

For Immediate Release

Contact: Suzanne Karrer
Enforcement Communications Manager
303-866-6588 (o) | 303-621-4063 (c)
suzanne.karrer@state.co.us

Colorado Department of Revenue Releases Initial Revenue Report for First Month of Sports Betting Wagering *Preliminary Figures Reveal the Potential for a Robust Market in Colorado*

GOLDEN, Monday, July 13, 2020 – The Colorado Department of Revenue’s Division of Gaming today released the first Sports Betting Proceeds Report from May 1 through May 30, 2020, highlighting the revenue results from the first month of legalized sports betting in Colorado.

The total amount wagered in Colorado for the first month of legalized sports betting totaled \$25,621,761.63 with the total taxes due of \$96,537.55. The Division also published the top ten sports by total wagers with table tennis taking the top spot for the most wagers made in May 2020. The first report published on the new industry in Colorado shows the potential for a strong sports betting market in Colorado, taking into consideration that legalized sports betting launched amid a nationwide pandemic that forced Colorado casinos to close and professional sports to suspend play.

“The COVID-19 pandemic, the closures of Colorado casinos, and cessation of professional sporting events were challenges the Division of Gaming could not anticipate when initially planning for the launch of legalized sports betting in Colorado. Despite the unforeseen challenges the Division faced, the revenue results for May represent the culmination of all the hard work and effort the Division put into setting up this newly regulated industry for Coloradans,” said Dan Hartman, director of the Division of Gaming. “The total amount wagered in May of \$25.6 million is an encouraging predictor of the potential for the Colorado sports betting landscape. It shows a bright future for the Colorado sports betting market.”

The figures reported represent the total wagers collected and taxes due by six internet operators that were live during the first month of legalized sports betting in Colorado.

The Colorado Limited Gaming Commission has issued and approved a total of 25 internet operator licenses and 19 retail sportsbook operator licenses. With the recent reopening of casinos in Colorado, two Black Hawk casinos opened their retail, land-based sportsbooks offering for the first time in-person wagering options. The Division anticipates continued growth of the sports betting market as additional internet operators come online and retail sportsbooks open for business inside casinos in Gilpin and Teller counties.

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 legislative bill passed by the Colorado General Assembly in May 2019, the Colorado Limited Gaming Control Commission and the Colorado Division of Gaming became the statutory authority over the regulation of the legalized sports betting in Colorado. Legalized, regulated sports betting began in Colorado on May 1, 2020.

To view the published report and learn more about sports betting in Colorado, visit <https://www.colorado.gov/pacific/enforcement/sports-betting-colorado>.

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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.