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Racetracks suggest 'racinos' to help erase budget deficit

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By 3TV

PHOENIX -- The governor and state lawmakers have been trying to dig Arizona's budget out of the hole for months, but now racetrack owners say they can help erase that deficit.

Arizona is facing a \$3.4 billion shortfall.

Racetrack owners say their plan to help would be to allow casino games at horse and dog tracks and tax those games by 45 percent.

According to a study done by The Innovation Group, tracks could raise \$226 million in a few months if allowed to install slot machines and game tables and by 2012 the permanent "racinos" could bring in \$375 million.

These new racinos are not a new idea. Voters rejected the proposal in 2002.