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- NEWS
- SPORTS
- POLICE BLOTTER
- OBITUARIES

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Gaming tables coming to Saratoga

Written By: Marilyn Lane on June 26, 2009
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While video lottery terminals (VLT) remain in the bidding stage for Aqueduct Racetrack, New York Lottery expects to have electronic table games such as roulette, baccarat and craps at Saratoga Gaming & Raceway within a year.

This and more was revealed on Tuesday when more than 200 industry representatives gathered at the Gideon Putnam Resort to discuss state and regional gaming issues.

Bill Murray, Director and General Counsel for the New York Lottery drew a chuckle from the crowd when he said, "gaming at Aqueduct was on its third or fourth round of what has turned out to be a steeplechase." August 1 is the new target date for a gaming agent to be selected for the coveted Long Island site, and presently at least seven firms are in a process of back and forth with the state to determine who is best suited to get the long-awaited facility up and running. One of them, Aqueduct Entertainment Group (aeg), was one of several industry related sponsors for the gaming summit.

Table games are literally on the table for each of the state's racinos. Based on an earlier measure already passed by the state senate, electronic table games may be considered the same as video lottery terminals. They are based strictly on chance with no opportunity for a player's skill to change the outcome.

The Assembly failed to approve an expanded gaming bill on Monday, but according to Murray the only drawback was that racinos will not be able to stay open for longer hours. Those extended hours were expected to generate an additional \$36 million.

Presently racinos are required to close at 2 a.m. The proposed law would have allowed for them to suit their hours to their market and it is ventured that some may have opted to stay open around the clock.

State operators are anxious to add revenue through the expanded table gaming. Independent consultants estimate they may generate an additional \$250 million statewide, but Lottery does not expect to see such a large increase. As a rule, casinos worldwide average 85 to 90 percent of their play from slots or slot-like VLTs.

What NY Lottery does recognize is the importance of making the New York market more competitive with Pennsylvania by warding off the potential loss of business if neighboring Massachusetts begins to offer gaming. That state has scheduled hearings on Monday to address the possibilities of casinos. Pennsylvania projects that they may eventually see anywhere from \$10 to \$100 million generated from table games.

"New York is the most rapidly evolving gaming jurisdiction in the country, and this will continue for the next three to five years, stated James D. Featherstonhaugh.

All seven harness tracks in New York and the Finger Lakes Race Track, a Thoroughbred venue in Western New York, all have operating racinos. There are 4,500 VLTs still waiting to be installed at Aqueduct Race Track in Queens. Except for Yonkers in the Bronx, there are presently no other VLTs servicing the 9 million adults living in metro New York. Yonkers generates about ? billion dollars a year so the question lingers, why the malaise in getting VLTs at Aqueduct? The New York Racing Association needs revenue from gaming to make facility upgrades at all three of their tracks, including Saratoga Race Course.

According to keynote speaker, John Sabini, Chairman of the New York Racing & Wagering Board, the role from that office will not be limited to regulating: they see themselves as partners, even cheerleaders, along with the stakeholders, and to "make New York as competitive and user friendly as possible." The horses remain important for their foot in the agricultural sector. Sabini's speech was part of the

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- Welcome to Kindergarten
- Skidmore Chefs Outcook Competition
- Week in Review
- Dairy Prices
- Saratoga Salsa and Spice is making the truly local chip
- Remembering 9/11
- Hypnobabies
- Food Fights, Part One
- The Stress of Neck Pain
- New Boces Center
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CATEGORIES

- AMD (2)
- Back to School (16)
- Business (158)
- Column (3)
- Education (85)

MONTHLY ARCHIVES

- September 2009 (51)
- August 2009 (108)
- July 2009 (119)
- June 2009 (64)

luncheon hosted by a.e.g. and served in the Hall of Springs. His reference that this marvelous structure was built during the Great Depression caused most of us in the audience to take pause.

In a section of the forum entitled Northeast Regional Update: Still Room to Boom, Chairman Steve Rittvo of the Innovation Group, stated that determining the saturation point for gaming was difficult to separate from economic conditions, however he added, "the lesser the amenities the harder it was to market."

Another speaker in this forum allowed that convenience will prevail and that resort style facilities were no doubt down the road.

During the closing session called Racetrack Gaming Update: From Buffalo to Belmont, the NYC gaming market was referred to repeatedly. Jeffrey Gural, Chairman of American Racing and Entertainment, L.L.C. identified himself as being different from other racino operators in that he "promotes racing."

Buzz phrases heard frequently throughout the sessions included "Gaming as Co-development", "don't put all your eggs in one basket," and "the lottery system cannibalizes its own system." Other topics expanded upon in discussion included one led by Minority Leader Leni Binder of Sullivan County during session one, called New York Gaming and the Great Recession.

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Election (1)	May 2009 (86)
Employment Quarterly (4)	April 2009 (87)
Enchanted Wedding (1)	March 2009 (84)
Entertainment (48)	February 2009 (63)
Families Today (141)	January 2009 (94)
Financial (2)	December 2008 (67)
First Night (1)	November 2008 (83)
Food (70)	October 2008 (108)
Gardening (22)	September 2008 (91)
Health (1)	August 2008 (129)
Home & Garden (1)	July 2008 (102)
Home Energy Conference (1)	June 2008 (95)
Home for the Holidays (12)	May 2008 (107)
LaMarco Physical Therapy (2)	April 2008 (105)
Musician's Corner (1)	March 2008 (83)
News (319)	February 2008 (108)
Obituaries (407)	January 2008 (83)
Op-Ed (28)	December 2007 (58)
Opinion (40)	November 2007 (103)
Parenting (3)	October 2007 (78)
Pet Corner (24)	September 2007 (63)
Photo Finish (1)	August 2007 (110)
Police Blotter (19)	July 2007 (79)
Pulse (193)	June 2007 (72)
Religion (1)	May 2007 (5)
Seniors (63)	
Shift in power (1)	
Social (2)	
Society (1)	
Sports (403)	
Starting Gate (3)	
Vision (2)	
Water woes (1)	
Week in review (77)	
Winner's Circle (39)	
Your Home (80)	

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