

Table Games Threatens Horse Racing Industry

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Summit Point

Passage of table games threatens the local horse industry and its corresponding 3,600 jobs. The purported “better deal” offered to Jefferson County this year is no different for the horsemen than the unfavorable split of revenue offered in 2007. The difference of \$14 per \$100 revenue from slots to 70 cents per \$100 revenue from table games means gamblers must bet 20 times more money on table games than they have on slots for horsemen to get the same income.

Competition from Maryland slots is expected to decrease local slots revenue by 40%. Jefferson County and the local horsemen who rely on slots revenue will lose substantial income. As owners of the Cecil County MD slots parlor, Penn National will collect MD slots revenue no longer wagered at Charles Town. Not only that, Penn National gets a larger percentage allocation from table games than slots in Jefferson County to further protect their share.

Slots were voted in to save horse racing in Charles Town when Penn National promised to rebuild thoroughbred racing; they guaranteed there would be no casino. However, as soon as slots were installed, horse racing became secondary to slots. Due to lack of promotion and visibility, the racetrack is practically hidden from patrons.

Other changes followed. Shenandoah Downs was discontinued as a training track and replaced by a 3/8 mile training track that is too small for “working” horses. In addition, horsemen lost over 400 stalls for training. Local horsemen currently complain about a shortage of stalls and that stalls are often taken away from trainers critical of Penn National.

In all the controversy about gambling there is only one thing everyone seems to agree on: love of horse racing. Recent actions contradict Penn National’s promised support of horse racing. Why isn’t Penn National showcasing racing to encourage track betting instead of hiding its existence? Why doesn’t Penn National generously supply stalls to

locals instead of giving them to out of state stables? Why isn't Penn National lobbying Charleston for the horsemen, in addition for themselves?

According to their 2008 annual report, Penn National began their transition from horse racing to diversified gaming with the acquisition of Charles Town Races in 1997. Where will this lead? Mr. Britton said no limits will be placed on table games. What sort of patrons will be attracted with no limits?

Passing table games strengthens their plan to discontinue horse racing.

Vote no Dec. 5th.