

Greater Baltimore Committee: 'Slots proposal makes sense'

Baltimore Business Journal - by Scott Dance Staff

The Greater Baltimore Committee, one of the region's largest business advocacy groups, is throwing its weight behind a proposal to legalize slot machine gambling in Maryland.

The GBC's board of directors and CEO Donald C. Fry said Wednesday that after studying the issue for many years, they decided "this slots proposal makes sense." Fry warned that without it, state leaders would likely be forced to hack budgets and raise taxes on businesses.

"The GBC understands the role that business must play in a reasonable state tax structure, but imposing more taxes on business would simply convert the state's structural deficit into added structural overhead for the business sector and make the state less competitive as a place to live and work," Fry said in a statement. "This slots proposal is a more sensible and attractive alternative to traditional taxes."

Maryland voters will consider a plan to place 15,000 slot machines around the state on a referendum Nov. 4. The slots plan put forth by the General Assembly is expected to generate \$660 million for the state.

"It is a reasonable way to provide needed additional revenues to our state, to stop the hemorrhaging of discretionary spending and revenue that is currently going into the coffers of neighboring states, and to provide the citizens of Baltimore City with an opportunity to benefit from much-needed property tax relief," Fry said.

If approved, the slots plan would allow slots parlors at five locations: near Laurel Race Course in Anne Arundel County, in Baltimore City near Interstate 95 and Route 295, near Ocean Downs race course in Worcester County, near I-95 in Cecil County, and at Rocky Gap State Park in Allegany County.

Revenue would go largely to fund public education in the state. Five and a half percent would go to local governments, 7 percent to horse racing purses, 2.5 percent to racetrack renewal, and 1.5 percent to a \$20 million minority business investment fund.

The GBC's board includes M&T Bank President and Chief Operating Officer Atwood "Woody" Collins III, Under Armour CEO Kevin A. Plank, Legg Mason CEO Mark Fetting, Constellation Energy CEO Mayo A. Shattuck III and CareFirst BlueCross BlueShield CEO Chester "Chet" Burrell.

Other business groups that have taken a position on the slots referendum include the Maryland Chamber of Commerce, which is also supporting the measure.