Revenue Estimating Conference
Slot Machine Revenues
Executive Summary
January 9, 2024

The Revenue Estimating Conference reviewed slot machine revenues on January 9, 2024. For FY 2023-24, collections through December were running $1.4 below the estimate for the year. Because the percentage error over the five months since the last conference (-1.4 percent) was greater than the rate that the Conference typically attributes to noise, the Conference slightly lowered the new estimates in each year of the forecast. The downward adjustments range from $2.4 million in FY 2024-25 to $2.8 million in FY 2028-29, equating to changes of -1.0 to -1.1 percent per year.

Note that the Conference package was redesigned at the July Conference. Most importantly, a new page was added to address facility license fees, the addictive gambling fees, and occupational license fees (including fingerprint fees). The table below now accounts for all revenues associated with slot machine activities at licensed pari-mutuel facilities. Only the slot machine tax revenue feeds into the Educational Enhancement Trust Fund (EETF).

Slots Distributions (Taxes & Fees)							
Fiscal Year		EETF	% chg.	PMWTF	% chg.	Slots-Related Total	% chg.
2023-24	OLD	245.4	1.6%	18.2	-11.2%	263.6	0.6%
	NEW	242.9	0.5%	18.2	-11.2%	261.1	-0.4%
	Diff ($ and % Change)	(2.5)	-1.0%	-	0.0%	(2.5)	-0.9%
2024-25	OLD	247.9	1.0%	18.3	0.5%	266.2	1.0%
	NEW	245.5	1.1%	18.3	0.5%	263.8	1.0%
	Diff ($ and % Change)	(2.4)	-1.0%	-	0.0%	(2.4)	-0.9%
2025-26	OLD	250.7	1.1%	18.2	-0.5%	268.9	1.0%
	NEW	248.1	1.1%	18.2	-0.5%	266.3	0.9%
	Diff ($ and % Change)	(2.6)	-1.0%	-	0.0%	(2.6)	-1.0%
2026-27	OLD	253.5	1.1%	18.2	0.0%	271.7	1.0%
	NEW	250.8	1.1%	18.2	0.0%	269.0	1.0%
	Diff ($ and % Change)	(2.7)	-1.1%	-	0.0%	(2.7)	-1.0%
2027-28	OLD	256.3	1.1%	18.3	0.5%	274.6	1.1%
	NEW	253.5	1.1%	18.3	0.5%	271.8	1.0%
	Diff ($ and % Change)	(2.8)	-1.1%	-	0.0%	(2.8)	-1.0%
2028-29	OLD	259.0	1.1%	18.2	-0.5%	277.2	0.9%
	NEW	256.2	1.1%	18.2	-0.5%	274.4	1.0%
	Diff ($ and % Change)	(2.8)	-1.1%	-	0.0%	(2.8)	-1.0%