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Massachusetts Gaming Commission Releases FY2024 Annual Report

Report details FY24 division reports, recommendations for legislative action, financial updates, and more

The Massachusetts Gaming Commission (MGC) recently released its FY2024 Annual Report, detailing the Commission's operations from July 1, 2023, through June 30, 2024. The FY2024 Annual Report marks the MGC's thirteenth installment since its formation.

The report covers a wide range of topics, including recommendations for legislative action, financial updates, results on licensee workforce and supplier diversity goals, casino property and project summaries, and division reports. It also features details on the first full year of legalized sports wagering, which began at the Commonwealth's casinos in January 2023 and on mobile platforms in March 2023.

"The Massachusetts Gaming Commission proudly shares this fiscal year 2024 Annual Report," said MGC Chair Jordan Maynard. "The pages of this report serve as a comprehensive overview of the Commission's achievements, highlighting our dedication to transparency in all that we do. From groundbreaking research initiatives to leading industry standards in consumer protections and the promotion of responsible gaming practices, the Commission's effective and innovative regulation of the Commonwealth's gaming industries is a testament to the commitment of this team.

Gross Gaming Revenue reached \$1.18 billion in FY24, generating \$333.87 million in tax revenue for the Commonwealth. FY24 also saw the total taxes and assessments from the casino operations of Plainridge Park Casino, MGM Springfield, and Encore Boston Harbor surpass \$2 billion since the respective openings of each gaming facility.

During the first full fiscal year of sports wagering in the Commonwealth, the MGC's Sports Wagering Division reviewed over 400 patron inquiries, nearly 300 compliance reviews, and 180 requests for waivers, house rules, and internal control revisions. The Division also granted BallyBet a new Certificate of Operations for Sports Wagering, while two operators, Betr and WynnBET, ceased sports wagering operations in Massachusetts.

The Community Mitigation Fund, which provides grant funding to eligible municipalities and government entities located in the vicinity of Massachusetts casinos to advance needs in transportation, community planning, workforce development, and public safety initiatives, awarded approximately \$18.3 million in grants in FY24, approximately \$8 million more than awarded in FY23.

During FY24, Caitlin Monahan, who previously served as Deputy General Counsel at the MGC, was named the director of the Investigations and Enforcement Bureau (IEB). Throughout the fiscal year, the IEB helped intercept \$3.9 million from unpaid taxes and child support payments, which are redistributed to the Department of Revenue.

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The Commission continues its commitment to promoting responsible gaming and providing tools for patrons to manage their play in the form of programs like the Voluntary Self-Exclusion (VSE) Program and PlayMyWay. In FY24, 658 people enrolled in the VSE program, a 102% increase from FY23. As of June 30, 2024, more than 52,000 people were actively enrolled in PlayMyWay, a free budgeting tool that lets players track their play and receive automatic notifications as they get closer to their pre-set budget amount. Massachusetts is the first and only state to offer a program like PlayMyWay, which is available at all three Massachusetts casinos.

The Commission has also supported a wide range of gambling-related research projects, of which six were released in FY24, with more than 80 reports published since 2014. This extensive library of research is available for public review on the MGC's website. The Public Health Trust Fund directed approximately \$7.6 million in FY24 to support the MGC's research and responsible gaming programs.

This fiscal year saw the disbursement of \$18.64 million through the Race Horse Development Fund (RHDF). Additionally, the MGC's Racing Division distributed \$1.2 million as purses in FY24 in the finals of the races for Massachusetts-bred horses, known as the Sire Stakes.

The FY24 Annual Report is the first report under the leadership of Chair Maynard, who served in an interim capacity from March 2024 until being appointed Chair by Governor Maura Healey in October 2024. Governor Healey also appointed former Melrose Mayor Paul Brodeur to serve as Commissioner, filling the final seat of the MGC.

The <u>full report</u> is available for download on the MGC's website at <u>massgaming.com</u>.

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