

Daily Herald

December 03, 2002

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Daily Herald Reports
Posted on December 02, 2002

How to boost casinos' value to state coffers

I've read that increasing the number of gaming positions on the state's riverboats is a serious consideration both of the Republicans and also of Gov.-elect Blagojevich. I suggest that if this is something that they intend to do that they do it immediately. If they hold off on this while fighting over the best timing for each party politically and it doesn't get done until after the auction for the 10th license is completed, the state stands to lose hundreds of millions of dollars.

Doubling or removing the cap on these positions would vastly increase the amounts of bids by new investors. Currently the auction is expected to bring in significantly less than MGM's offer of over \$600,000 to buy out Emerald earlier this year. MGM rescinded the offer after the state increased taxes on casinos. Simply doubling the gaming positions should bring bids to surpass that rescinded offer and removing the cap would likely bring bids of over a billion, which would take a big bite out of the state's looming budget deficit.

As a side benefit, increasing the gaming positions would make it more feasible for riverboats to keep their table games rather than continuing to phase them out to be replaced by more slots. While legalized gambling may be unsavory to some, turning our riverboats into nothing but floating slot arcades seems downright sleazy.

Robert M. DeGraff

Rosemont

Thanks for stepping up for the campaign

In life we are sometimes presented with opportunities to stand and be counted. Too often, we falter. We hesitate to seize the moment, or worse, we step out rather than step up for what we believe in. I chose to step up so that voters would have a choice on their ballots and because I believed our nation desperately needed new leadership.

Because you also believed in the need for Congressional change, over 70,000 of you gave me your votes on Nov. 5. Please accept my sincere thanks for your support.

I was overwhelmed by the kindness and encouragement I received from volunteers and voters, Democrats, Republicans, and independents, all of whom shared a vision of bringing mainstream, socially conscious representation to the 8th District in a tax-effective, fiscally responsible manner.