

1 CHAIRMAN JAMES: Mr. Tommy Gollott?

2 MR. GOLLOTT: Madam Chairman, distinguished
3 commissioners and guests, my name is Thomas Arlen Gollott. I
4 have represented the Mississippi Gulf Coast in the state
5 legislature for 31 years. Currently I am Senate president pro
6 tem.

7 Today I appear before you in those capacities, and
8 more importantly, as one of the authors of the legislation that
9 gave Mississippians the right to vote on whether they wanted
10 gaming on the Gulf Coast and the Mississippi Rivers and riverboat
11 gambling in their communities.

12 We put a lot of thought and work into the drafting of
13 that legislation eight years ago and I think we are seeing the
14 results of that work today. The number speak for themselves.

15 Mississippi is the nation's second largest gaming
16 area in terms of square footage and the third largest gaming area
17 in terms of gross revenue.

18 In 1998, Mississippi will become a \$2.2 billion
19 industry. The industry has generated a total of 54,060 jobs and
20 an annual economic impact of 1.2 billion through direct and
21 indirect employment. In the state's 29 casinos, there are 34,000
22 employees to take home a payroll of 600 million annually.

23 Gaming revenues account for 10 percent of the state's
24 budget or about \$300 million. When you take into account the
25 taxes and gaming revenues, sales tax, property tax and the
26 related spin-off businesses, it's approximately a half billion
27 dollars.

28 All of these facts translate into good news for all
29 the people of Mississippi. The state's budget has increased by

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1 63 percent since 1991, in part due to these new revenues.
2 Funding for education has increased by 32 percent and we have
3 obligated nearly 900 million for road construction and fiscal
4 year '97 and '98.

5 We've been able to set aside \$221 million in a rainy
6 day fund that the state has never been able to afford before.

7 We have put into place a Tidelands Trust Fund which
8 right now this year will be approximately \$5 million for casinos
9 to lease the bottomlands where the vessels were moored. And this
10 money is pumped back into the improvements for waterfront areas
11 and economical and environmental education.

12 We also put in place a highway bond fund of \$300
13 million which dedicates funds to rebuilding infrastructures which
14 is so important to economic development.

15 And speaking of economic development, let's not
16 forget the big picture. This state has seen 14.9 billion in new
17 development since 1992 and we've hosted more than 200 million
18 visitors since 1992.

19 I can't think of a better name for the success story
20 except the Mississippi marvel because frankly I absolutely marvel
21 at the tremendous things that have been happening here since
22 gaming legislation became law. These great things are not
23 happening by accident. They are happening because of the
24 conscientious direction we took in how we regulated this
25 industry.

26 We looked at Nevada's regulations of the 40 years'
27 experience and we implemented all of this, and I think
28 Mississippi has the best regulations in the entire world.

29 CHAIRMAN JAMES: Thank you very much.

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