CHAIRMAN JAMES: Mr. Tommy Gollott?

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

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

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

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

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

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

All of these facts translate into good news for all the people of Mississippi. The state's budget has increased by
63 percent since 1991, in part due to these new revenues. Funding for education has increased by 32 percent and we have obligated nearly 900 million for road construction and fiscal year '97 and '98.

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

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

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

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

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

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

CHAIRMAN JAMES: Thank you very much.