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March 3, 2025

Dear Chair Guzzone, Vice Chair Rosapepe, and Members of the Senate Budget and Taxation Committee,

My name is Maruthi Prasad, and I serve as the Managing Partner of Riverboat on the Potomac, a 100% Minority Business Enterprise (MBE) gaming and entertainment facility that has proudly operated in Maryland for three decades. I write to express my strong support for Senate Bill 982, which would authorize certain sports wagering facilities, including ours, to accept wagers on historical horse races.

As a minority-owned business that has played a vital role in Maryland's gaming and entertainment industry, Riverboat on the Potomac has consistently worked to provide an engaging and responsible gaming experience while contributing to the local economy. However, our facility has experienced a significant decline in revenue, particularly due to the evolving gaming landscape and changing consumer preferences. Despite the expansion of sports wagering in the state, retail sportsbooks have not met revenue expectations, underscoring the need for additional gaming options to sustain our operations.

The authorization of Historical Horse Racing (HHR) machines at our Off-Track Betting (OTB) facility would provide a critical opportunity to generate new revenue, increase foot traffic, and attract a broader customer base. Many of our patrons frequently inquire about horse racing terminals, only to be disappointed when we inform them that we do not offer them. SB 982 would allow us to fill this gap, creating a more comprehensive and competitive gaming experience while ensuring that Maryland remains on par with neighboring states that have already embraced similar gaming expansions.

Furthermore, Riverboat on the Potomac is uniquely positioned to capture out-of-state gaming dollars, particularly from Virginia residents who visit our facility. Unlike other gaming establishments that primarily draw from in-state customers, our location provides Maryland with a distinct advantage by generating revenue from non-residents, thereby benefiting the state's economy without increasing the tax burden on Maryland citizens.

Riverboat on the Potomac has a longstanding record of compliance with gaming regulations and responsible horse-racing simulcasting. The introduction of HHR machines would be a natural extension of our existing operations, further strengthening Maryland's competitive standing in the gaming industry while supporting minority-owned businesses like ours.

This bill is not just about gaming—it is about economic development, job creation, and fostering sustainable growth within Maryland's gaming sector. I urge the committee to issue a favorable report on SB 982 to allow businesses like Riverboat on the Potomac to remain viable and continue contributing to the state's economy.

Thank you for your time and consideration.

Sincerely,

Maruthi Prasad

Maruthi Prasad
Managing Partner, Riverboat on-the-Potomac