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Wednesday, January 29, 2025

**Subject: Testimony in Favor with Amendments for Senate Bill 340 - Internet Gaming - Authorization and Implementation**

Dear Chair Guzzone and esteemed Members of the Budget and Taxation Committee,

For the record, my name is Antonio Jones, Managing Partner of Riverboat on the Potomac. On behalf of our managing partners, I submit this testimony in **support with amendments** of Senate Bill 340. As a 100% minority-owned business, we recognize the potential economic and recreational benefits that iGaming could bring to Maryland. However, to ensure that these opportunities are accessible and equitable, certain amendments are essential.

Our support for SB 340 is contingent on the inclusion of the following amendments:

1. **Significant and Viable Minority Business Ownership Participation**

It is imperative that the legislation provides for meaningful minority business ownership participation. This should include an equal starting point for small businesses, akin to the framework established by the Sports Wagering Application Review Commission (SWARC) for mobile sports wagering licensees. Such provisions are vital to ensure equitable access to this growing industry.

2. **Reduction of Initial Licensing Fees for MBE Business Licenses**

We urge the committee to reduce the initial licensing fee for Minority Business Enterprise (MBE) licensees. High fees present a significant barrier to entry for small businesses and minority entrepreneurs, limiting their ability to participate in Maryland's burgeoning iGaming industry.

3. **Increase in Retention Level for Non-Live Dealer Games Revenue**

We recommend increasing the retention level for non-live dealer game revenue to 55%. This adjustment would enable licensees to reinvest in their operations and contribute to the long-term growth of the industry while ensuring profitability for smaller operators.

4. **Amendment of the RaceTrack Facility Renewal Account**

We propose expanding the RaceTrack Facility Renewal Account to include support for Off-Track Betting (OTB) Facility Renewal. This change will ensure that OTB facilities, which play an integral role in Maryland's gaming ecosystem, have the resources needed to thrive.

5. **Increased Funding for the Small, Minority, and Women-Owned Business Account**

The growing demand for low-interest capital and grants among Maryland's small businesses requires a robust response. We urge increased funding for the Small, Minority, and Women-Owned Business Account to help sustain and expand these vital enterprises.

The iGaming industry offers a unique opportunity to advance diversity, equity, and inclusion in Maryland's business landscape. Studies have shown that fostering diversity not only strengthens the business community but also enhances customer satisfaction and employee engagement, leading to greater overall success.

In conclusion, Riverboat on the Potomac supports Senate Bill 340 with the proposed amendments. These changes are necessary to create a fair, inclusive, and sustainable iGaming industry that benefits all Marylanders. We appreciate your consideration and look forward to participating in this important dialogue.

Sincerely,

A handwritten signature in dark ink, appearing to read "Antonio Jones".

Antonio Jones, Managing Partner  
Riverboat on-the Potomac, LLC

If you have any questions, please contact:

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