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**Date:** March 5, 2026  
**To:** Ways & Means Committee  
**From:** Riverboat on the Potomac  
**Subj:** Favorable Testimony for Historical Horse Racing HB 1240:

Good afternoon, Madam Chair Wilkins, Madam Vice Chair Feldmark, and esteemed members of the Ways & Means Committee. For the record, my name is Antonio Jones, Managing Partner of Riverboat on the Potomac.

First, I want to express our gratitude for your strong commitment to diversity, equity, and inclusion. You played a crucial role in opening the door for minority participation in a new industry. Today, we are asking for your favorable consideration for HB-1240, Historical Horse Racing.

HHRs will allow our OTBs to *upgrade our technology platforms, offer customers an exciting new form of wagering entertainment*, and, most importantly, *create for us a new revenue stream*.

Let us talk numbers. The chart behind me reflects Lottery last three fiscal years of retail sportsbook handle, and compares the sportsbook handle of casinos to that of OTB facilities. The gold bar represents casinos with a handle of \$533 million compared to \$20.6 million for OTB facilities. The financial data over that period reflects an exceedingly small amount of competition, < 3%, not cannibalization.

The presence of MBEs and woman-owned businesses in HHR benefits all stakeholders and does not adversely affect Maryland's taxable revenue. Boonsboro, Longshot, and Riverboat on the Potomac OTBs are all located more than 35 miles away from the nearest Maryland Casino and pose no threat to their existence.

In Virginia, data shows that HHR generates thousands of jobs and millions in revenue; for Maryland, as the fiscal note demonstrates, HHR could generate *\$100 million to \$200 million in new state tax revenue*.

Riverboat's beachfront, for example, is bustling with new retail and residential development, so much so that developers have coined the phrase "*bringing life to the boardwalk*." The full economic impact of new developments has yet to be assessed, but with HHRs we are well-positioned to seize the opportunity for growth.

I respectfully request your favorable consideration of HB 1240, and thank you for your time.

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

Percentage based on Total Handle (retail) from  
FY 2023 to 2025

