

OKLAHOMA

In 2024, total casino gaming revenue generated by electronic gaming devices at Oklahoma's two commercial racinos was a record \$153.0 million, up 1.0 percent compared to the previous year.

KEY STATE INFORMATION

NUMBER OF COMMERCIAL CASINOS

2

CASINO FORMAT

Racinos

REGULATORY AUTHORITY

Oklahoma Horse
Racing Commission

GROSS CASINO GAMING REVENUE 2024

\$153.0M

GAMING TAX REVENUE 2024

\$69.8M



Market Overview

Oklahoma offers commercial casino gaming at two racinos, which are regulated by the Oklahoma Horse Racing Commission. The racinos may only operate electronic gaming devices, with a maximum of 750 devices permitted at Remington Park in Oklahoma City and 250 machines at Cherokee Casino Will Rogers Downs in Claremore.

The racinos were first authorized in 2004, when Oklahoma voters also ratified the State-Tribal Gaming Act, which established a regulatory framework for tribal gaming in the state.

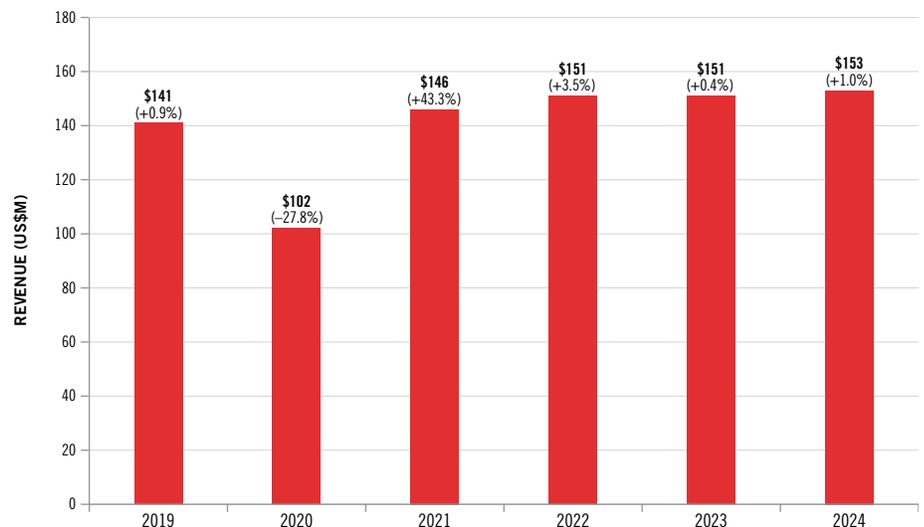
Market Performance

In 2024, total statewide commercial casino gaming revenue was a record \$153.0 million, up 1.0 percent from 2023.

Consistent with previous years, Remington Park, which is located in the heart of Oklahoma City, accounted for the vast majority of statewide commercial casino gaming revenue. In 2024, the racino facility owned and operated by a commercial subsidiary of the Chickasaw Nation reported total electronic gaming device revenue of \$132.5 million, up 2.5 percent compared to the previous year.

In contrast, revenue from electronic gaming devices at Cherokee Casino Will Rogers Downs, owned by the Cherokee Nation, amounted to \$20.5 million, down 7.7 percent from 2023.

OKLAHOMA: COMMERCIAL CASINO GAMING REVENUE (US\$M) 2019 to 2024



SOURCE: Oklahoma State Auditor and Inspector

Gaming Tax Distribution

Oklahoma taxes commercial casino revenue at different rates based on the amount of revenue generated. Rates range in a graduated scale from 35 percent on revenue up to \$10 million, to 50 percent on revenue of more than \$70 million.

In 2024, Oklahoma racinos paid approximately \$69.8 million in total gaming taxes, an increase of 1.4 percent relative to the previous year.

Commercial gaming tax revenue is shared between the state government and Oklahoma’s horse racing industry. Approximately \$33 million was remitted to the state in 2024 and used to fund state education initiatives, as well as for general budgetary purposes. Racinos also paid roughly \$36.8 million to help subsidize horse racing purses, breeding programs and other horse racing industry expenses.

Competitive Landscape

Oklahoma’s two racinos are overshadowed by the state’s 141 tribal casinos, which are authorized to offer table games, in addition to electronic gaming devices. During the state’s 2024 fiscal year ending June 30, Oklahoma tribal casinos generated an estimated \$3.47 billion in casino gaming revenue, a 3.9 percent increase from the previous year. This figure is exclusive of revenue from popular electronic bingo devices.

While Oklahoma borders no fewer than five states that offer commercial casino gaming, the primary competitive threat to the state’s gaming market comes from potential legalization in Texas. Proponents of casino expansion in Texas anticipate legislation to be reconsidered by the Texas

legislature during the state’s 2025 biennial session, even though lobbying efforts of previous years have consistently proven to be unsuccessful.

Policy & Regulatory Review

Tribal Gaming

In May, the Oklahoma Horse Racing Commission rejected a request by Gov. Kevin Stitt (R) to grant the governor’s office future control over the renewal of racetracks’ licenses to conduct commercial casino gaming.

Gov. Stitt had urged the commission to pass a resolution confirming that racetracks could not operate electronic gaming devices beyond January 1, 2035 unless expressly authorized to do so by the Oklahoma governor.

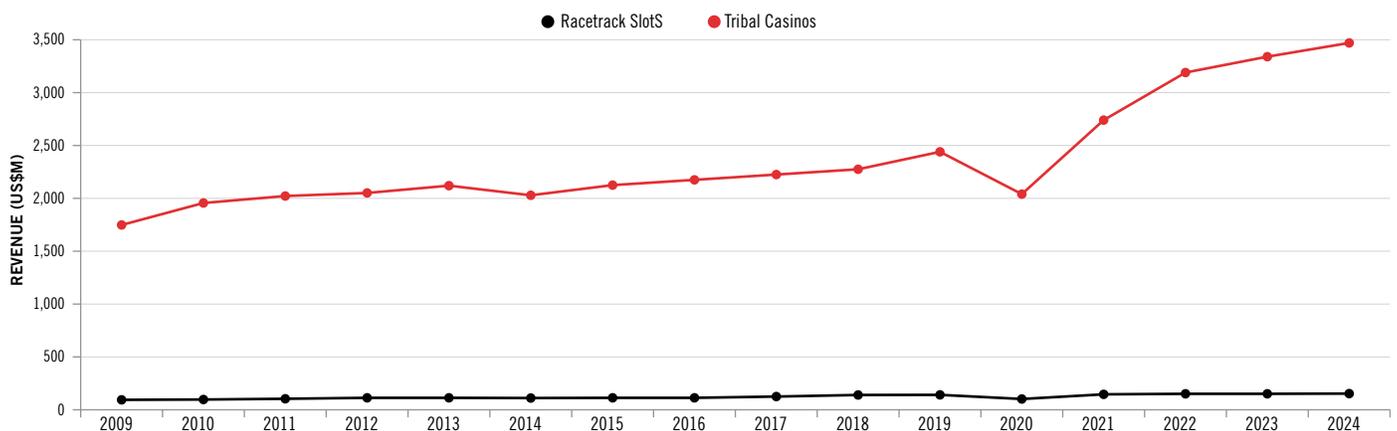
The governor said the resolution was necessary to prevent an automatic renewal of Oklahoma’s tribal gaming compacts, which are set to expire at the end of 2034, and to ensure that the state was in the best position to renegotiate those agreements ahead of their expiry.

In 2019, the renewal of commercial gaming licenses by the Oklahoma Horse Racing Commission was found by a federal judge to have automatically triggered the renewal of Oklahoma’s existing tribal gaming compacts for a second 15-year term. Stitt had previously attempted to renegotiate the compacts in order to increase the amount of tribal gaming revenue shared with the state.

In rejecting Gov. Stitt’s proposed resolution, commissioners said that the move would be premature, likely illegal, and violate its due process in license renewals.

OKLAHOMA: GAMING REVENUE BY VENUE TYPE (US\$M) 2009 to 2024

While Oklahoma’s two commercial racinos reported a record revenue total in 2024, they remain overshadowed by the state’s far larger tribal gaming sector that generates nearly \$3.5 billion in annual casino gaming revenue.



SOURCE: New Mexico Gaming Control Board