

SENATE CONCURRENT RESOLUTION NO. 58

WHEREAS, the City of St. Louis was granted the first river boat Casino license in the state of Missouri; and
WHEREAS, such license was granted to the President Riverboat Casino also known as the Admiral; and
WHEREAS, in 2008 the voters of this great state decided to limit the number of gambling licenses to thirteen; and
WHEREAS, the President Casino at its high point generated over 70 million dollars a year in revenue and millions of dollars in tax revenue to the City of St. Louis; and

WHEREAS, Pinnacle Entertainment acquired the President in 2003; and

WHEREAS, the President Casino once employed over 1,000 people; and

WHEREAS, Pinnacle Entertainment was licensed to build and operate the Lumiere Casino and made a commitment to the City of St. Louis and the Missouri Gaming Commission to continue to operate the President and make needed improvements to the President; and

WHEREAS, for whatever reason Pinnacle Entertainment decided not to make those needed repairs; and

WHEREAS, the Gaming Commission decided to terminate Pinnacle's license for the President in January of 2010; and

WHEREAS, on March 16, 2010, Pinnacle Entertainment and the Missouri Gaming Commission in the spirit of cooperation agreed that Pinnacle would surrender the gaming license of the President Casino to the Gaming Commission by July 1, 2010; and

WHEREAS, the President Casino, also referred to as the Admiral, has over seventy years of historic presence on the St. Louis Riverfront; and

WHEREAS, the City of St. Louis has had the benefit of the revenue and the jobs generated by the President Casino for the last eighteen years; and

WHEREAS, the loss of the gaming license of the President Casino would result in an undue hardship and loss of much needed jobs and revenue to the City of St. Louis:

NOW THEREFORE BE IT RESOLVED that the members of the Missouri Senate, Ninety-fifth General Assembly, Second Regular Session, the House of Representatives concurring therein, hereby urges the Missouri Gaming Commission to seriously consider that in light of the length of operation, significant value of revenue and employment, and the profound history of the first licensed riverboat in the State of Missouri, that the license remain in the City of St. Louis; and

BE IT FURTHER RESOLVED that the Secretary of the Missouri Senate be instructed to prepare properly inscribed copies of this resolution for the Missouri Gaming Commission.