



**OFFICE OF
STATE TREASURER
DENISE L. NAPIER**

NEWS

FOR IMMEDIATE RELEASE

Tuesday, February 15, 2005

NAPIER NOTES HISTORIC MILESTONE AS MASHANTUCKET PEQUOT PAYMENTS TO STATE OF CONNECTICUT SURPASS \$2 BILLION

Ceremony in State Treasurer's Office Comes 12 Years After First Payment in Landmark Agreement

Connecticut Treasurer Denise L. Nappier was joined by representatives of the Mashantucket Pequot Tribal Nation at a ceremony in the Treasurer's Office marking the Tribe's surpassing the \$2 billion mark in payments to the State of Connecticut from operation of the Foxwoods Resort Casino.

The historic milestone was reached exactly 12 years after the first payment was received in February, 1993. The monthly payments are part of a landmark agreement between then-Governor Lowell Weicker and the Tribe, reached in January 1993, in which the Tribe agreed to provide the State with a 25% share of the Casino's monthly net win for slots.

The payment received today from the Tribe, just over \$14 million (\$14,020,089.50), reflected the Casino's January 2005 slot win of \$56 million, and put the total paid to the State under the agreement, since its inception, at \$2,002,826,769. Nappier noted that the amount of the January payment was a reflection of the Casino's growth and its impact on the Connecticut economy during the past decade, comparing it with the first payment of \$507,640.02 for January 1993.

"Today's payment is a significant milestone in an historic relationship between the State and the Mashantucket Pequot Tribal Nation which has brought a steady, reliable and growing revenue stream to our State for more than a decade," Nappier said. "There can be no doubt about the enormous impact the Tribe has had on the economic vibrancy of our State, especially in Eastern Connecticut."

"This is an historic occasion for the tribe and the people of Connecticut," said tribal Chairman Michael J. Thomas. "The Tribe has played an important role in contributing to the state's well-being, and we are proud to do that."

"On behalf of the more than 11,500 Foxwoods' Team Members who have contributed so much to our success, I want to take this opportunity to express my pleasure at the role Foxwoods has played in helping improve Connecticut's economic picture," said Bill Sherlock, Foxwoods' president and CEO.

###

CONTACT: **BERNARD L. KAVALER**
DIRECTOR OF COMMUNICATION
(860) 702-3277 FAX (860) 702-3043
BERNARD.KAVALER@PO.STATE.CT.US
