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FISCAL IMPACT REPORT

SPONSOR: Smith DATE TYPED: 02/16/01 HB _____
 SHORT TITLE: Gaming Operator Licenses for Racetracks SB 235
 ANALYST: Williams

REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY01	FY02			
		NFI		

(Parenthesis () Indicate Revenue Decreases)

SOURCES OF INFORMATION

LFC Files
 Gaming Control Board
 Racing Commission

SUMMARY

Synopsis of Bill

The bill would require a gaming operator licensee racetrack to submit an annual, independent audit of the licensee's financial records. The bill would change the minimum number of live racing required to 36 live races in each calendar week during the licensed race meet. The effective date of the bill is July 1, 2001.

Significant Issues

Racing Commission notes an annual independent audit of racetrack financial records is currently required via regulation. This bill would explicitly make that requirement in law.

Thirty-six days of live race could allow racetracks to offer anywhere from two to four race days per week, while they conduct the live race meet. The Racing Commission notes these provisions could possibly reduce overall live race days within the state.

FISCAL IMPLICATIONS

No Fiscal Impact.

AW/ar