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FISCAL IMPACT REPORT



SPONSOR: Nava DATE TYPED: 02/12/02 HB _____

SHORT TITLE: Gaming Tax Distribution SB 73

ANALYST: Smith

REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY02	FY03			
	(\$1,900.0)		Recurring	General Fund
	\$1,900.0		Recurring	Local Governments

(Parenthesis () Indicate Revenue Decreases)

SOURCES OF INFORMATION

LFC Files

Response Received

Taxation and Revenue Department

SUMMARY

Senate Bill 73 diverts 6.5 percent of the gaming tax attributable to racetrack operators. Additionally, the bill specifies that up to 20 percent of the interest on purses may be used to administer the distributions. This revenue may be used for local government infrastructure or for providing police and fire protection services.

FISCAL IMPLICATIONS

This bill will have a significant negative impact upon the general fund. Total gaming taxes revenues are estimated at \$33 million in FY03; a substantial portion of this revenue is generated from machines located at racetracks.

SS/njw:ar