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## FISCAL IMPACT REPORT



SPONSOR: Garcia DATE TYPED: 2/06/02 HB 360

SHORT TITLE: Access For Gaming Patrons Tax Credit SB \_\_\_\_\_

ANALYST: Smith

### REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY02	FY03			
	(1,000.0)		Recurring	General fund

(Parenthesis ( ) Indicate Revenue Decreases)

### SOURCES OF INFORMATION

Gaming Control Board

### SUMMARY

#### Synopsis of Bill

HB360 allows racetrack gaming operator licensees to reduce monthly gaming taxes owed to the State by up to twenty-five percent provided that the offset taxes are used for road improvements designed to facilitate gaming patrons' access to the licensee's premises. Racetrack gaming operators eligible for the offset must be located in a class A county with a population greater than 150,000 but less than 400,000. The total amount of gaming taxes offset may not exceed \$1 million during any fiscal year. The gaming tax offset is effective after July 1, 2002 through July 1, 2007. HB360 also provides that racetrack gaming operators may use up to twenty percent of the interest earned on monies in the horsemen's account to be expended for administering distribution costs.

### FISCAL IMPLICATIONS

The incentive would be valuable enough that the credit would certainly reach the cap in FY03.

SS/njw