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SENATE MEMORIAL 52

50TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2012

INTRODUCED BY

Steven P. Neville

A MEMORIAL

REQUESTING THE GAMING CONTROL BOARD TO STUDY THE FEASIBILITY OF
IMPLEMENTING A PROGRESSIVE TAX BRACKET FOR RACETRACK CASINOS
BASED ON GAMING REVENUE.

WHEREAS, the state has an interest in promoting a climate
of economic prosperity for horsemen, horse owners and racetrack
management; and

WHEREAS, the impact to the economy of New Mexico of the
breeding and racing industry is over four hundred million
dollars (\$400,000,000); and

WHEREAS, the racetrack casinos generate over sixty-three
million dollars (\$63,000,000) in gaming taxes for New Mexico;
and

WHEREAS, the breeding and racing industry in New Mexico
affects ten thousand jobs; and

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1 WHEREAS, horse breeding is an agricultural industry with a
2 long-standing tradition in New Mexico; and

3 WHEREAS, horses bred in New Mexico are competitive on a
4 national level and are internationally recognized for their
5 accomplishments; and

6 WHEREAS, New Mexico is ranked fourth in the breeding of
7 American quarter horse race starters and New Mexico is ranked
8 seventh in the number of breedings of thoroughbred race horses;
9 and

10 WHEREAS, there are twelve thousand horses associated with
11 the breeding and racing industry in New Mexico; and

12 WHEREAS, racetrack casinos have enabled horsemen and horse
13 owners to keep the long-standing tradition alive in New Mexico;
14 and

15 WHEREAS, in recent years, the changing economic climate
16 and various other circumstances have made it increasingly
17 difficult for small and rural racetrack casinos to remain
18 profitable; and

19 WHEREAS, racetracks were allowed to establish casinos so
20 that gaming revenue could keep horse racing alive in New
21 Mexico; and

22 WHEREAS, there is a large disparity of purse money
23 available at tracks across New Mexico resulting in fewer horses
24 to fill a race card at some tracks and an overflow of horses at
25 other tracks; and

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