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## FISCAL IMPACT REPORT

SPONSOR Muñoz ORIGINAL DATE 1/31/18  
 LAST UPDATED 2/10/18 HB \_\_\_\_\_

SHORT TITLE Extend Racing Commission Termination Date SB 125/aSCORC

ANALYST Romero

### ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY18	FY19	FY20	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
<b>Total</b>		See Fiscal Implications				

(Parenthesis ( ) Indicate Expenditure Decreases)

Duplicates, Relates to, Conflicts with, Companion to  
 SB167, HB213

### SOURCES OF INFORMATION

LFC Files

#### Responses Received From

Gaming Control Board  
 State Racing Commission

### SUMMARY

#### Synopsis of SCORC Amendment

The Senate Corporations and Transportation Committee amendment to Senate Bill 125 changes the sunset provision in the bill of the bill to extend the SRC's termination date to July 1, 2021 and the repeal of the Horseracing Act to July 1, 2022.

#### Synopsis of Original Bill

Senate Bill 125 extends the State Racing Commission's (SRC) termination date to July, 2019 and the repeal of the Horseracing Act to July 1, 2020.

### FISCAL IMPLICATIONS

The tables above assume the extension of the State Racing Commission (SRC). The FY18 operating budget for the commission is nearly \$2 million dollars and SRC generates nearly \$900 thousand in license fees, fines and taxes for the state general fund, as noted by the commission's annual reports. Additionally, one-half of the daily capital outlay tax is appropriated to the

racehorse testing fund the other half is deposited to the general fund. Total daily capital outlay tax is estimated to be \$1.5 million in FY19, therefore about \$750 thousand would be appropriated to the racehorse testing fund for racehorse testing and the other half would be deposited to the general fund.

**WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL**

If this bill is not enacted, the Legislature will no longer appropriate a budget for the racing commission and Section 60-1A NMSA 1978, known as the Horseracing Act, will be repealed in July, 2018.

IR/jle/al/jle