

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **SB 209** SLS 21RS 432

Bill Text Version: **ENGROSSED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: May 5, 2021	10:54 PM	Author: SMITH, G.
Dept./Agy.: Louisiana Racing Commission		Analyst: Monique Appeaning
Subject: Exotic Wagering		

HORSE RACING

EG NO IMPACT SD RV See Note

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Provides relative to horse racing. (gov sig)

Proposed law adds to present law the terms "pick-five" and "pick (n)" to exotic wagering. Proposed law defines "pick (n)" as a form of pari-mutuel wagering where "(n)" is a varying number of races exceeding three races. Bettors select the first horse in each of (n) consecutive races designated as the pick (n) by the permit holder. The sale of pick (n) tickets other than pari-mutuel machines shall be deemed illegal and prohibited.

EXPENDITURES	2021-22	2022-23	2023-24	2024-25	2025-26	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2021-22	2022-23	2023-24	2024-25	2025-26	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure. The Racing Commission reports that this legislation sets the parameters for exotic wagering takeout as agreed upon by the association conducting the race meeting and the Horsemen's Benevolent and Protective Association, which the Racing Commission would have the discretion to approve or not approve. The Racing Commission does not need additional personnel staff as a result of the proposed law as it already performs approval functions for racing association requests at scheduled public meetings.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure.

Senate

Dual Referral Rules

House

13.5.1 >= \$100,000 Annual Fiscal Cost {S & H}

6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}

13.5.2 >= \$500,000 Annual Tax or Fee Change {S & H}

6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

Alan M. Boxberger

Alan M. Boxberger
Staff Director