

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 426** HLS 22RS 818

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: March 11, 2022 7:03 AM	Author: MCKNIGHT
Dept./Agy.: Louisiana State Racing Commission	Analyst: Monique Appeaning
Subject: Horse Racing	

RACING/HORSE

OR SEE FISC NOTE SG RV

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Provides relative to horse racing

Proposed law changes present law by no longer requiring Louisiana Champions Day to be funded through: (1) purses offered by racing associations, (2) matching funds from the appropriate breeders association, (3) corporate contributions, (4) funds available pursuant to R.S. 4:203 (Louisiana Champions Day Account) and any other applicable provision of law, (5) any other donations, bequests, or contributions made available for that purpose. Proposed law changes the requirement for funding **from** "matching fund from the appropriate breeder" **to** "funds from the appropriate breeder." Proposed law retains the requirements that the monies be deposited into the Louisiana Champions Day Account, but expands the permissible uses to include "any lawful purpose to enhance the Louisiana horse breeding industry." Proposed law removes the requirement that the Louisiana Breeders Association remit funds received pursuant to present law to the state treasurer if no Louisiana Champions Day is held within eighteen months of receipt of funds. Proposed law removes the limitation for certain monies to only be used for Louisiana Champions Day.

EXPENDITURES	2022-23	2023-24	2024-25	2025-26	2026-27	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	2022-23	2023-24	2024-25	2025-26	2026-27	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.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure. Proposed law changes the requirement for funding **from** "matching fund from the appropriate breeder" **to** "funds from the appropriate breeder." Proposed law retains the requirements that the monies be deposited into the Louisiana Champions Day Account, but expands the permissible uses to include "any lawful purpose to enhance the Louisiana horse breeding industry." Proposed law removes the requirement that the Louisiana Breeders Association remit funds received pursuant to present law to the state treasurer if no Louisiana Champions Day is held within eighteen months of receipt of funds. Proposed law removes the limitation for certain monies to only be used for Louisiana Champions Day.

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}

Evan Brasseaux

Evan Brasseaux
Interim Deputy Fiscal Officer