Proposed law authorizes the Louisiana State Racing Commission (LSRC) to collect a license fee not to exceed one and one-half percent of the total amount wagered at each offtrack wagering facility on historical horse racing to cover administrative costs.

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

NOTE: The LSRC was authorized per Act 437 of the 2021 Regular Legislative Session to implement the Historical Horse Racing Program. This program requires additional staff and operating expenditures. In the FY 23 budget, LSRC requested seven (7) positions ($671,223), operating expenses for travel and supplies ($25,533), and equipment for items such as computers and tables ($35,000) to regulate Historical Horse Racing (HHR). The agency does not anticipate hiring staff prior to July 1, 2022.

REVENUE EXPLANATION

Proposed law will result in an increase in SGR revenues to the Louisiana State Racing Commission to collect a license fee not to exceed one and one-half percent of the total amount wagered at each offtrack wagering facility on historical horse racing to cover administrative costs. The agency revenue for FY 23 shown above is $616,240 which is an estimated amount which accounts for an implementation phase of at least two to three months. Future fiscal years estimated revenue is approximately $840,000 annually.

EXPENDITURE EXPLANATION

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

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