

**LEGISLATIVE FISCAL OFFICE**  
**Fiscal Note**



Fiscal Note On: **HB 547** HLS 25RS 902

Bill Text Version: **ENGROSSED**

Opp. Chamb. Action: **w/ SEN COMM AMD**

Proposed Amd.:

Sub. Bill For.:

<b>Date:</b> June 4, 2025	2:51 PM	<b>Author:</b> BOYER
<b>Dept./Agy.:</b> Statewide, Gaming Control Board		<b>Analyst:</b> John McKay
<b>Subject:</b> Provides for the Fixed Odds Horse Wagering Supplement Fund		

RACING/HORSE

EG1 INCREASE SD RV See Note

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Authorizes fixed odds wagering on horse races

This bill authorizes the conducting of fixed-odds wagering on horse races and creates the Fixed Odds Horse Wagering Purse Supplement Fund. Proposed measure provides that 5% of the net gaming proceeds from fixed odds wagering on horse races shall be credited to the Fixed Odds Horse Wagering Purse Supplement Fund. Proposed bill provides that 55% of the monies in the fund goes to Thoroughbred racing and 24% goes to Quarter Horse racing for purse supplements. Additionally, this bill provides that 14% will go to the Thoroughbred Breeders Association and 7% to the Quarter Horse Breeders Association for breeder awards. Proposed legislation defines "fixed odds wagering on horse races" as the acceptance of sports wagers on a sports event of a live or simulcast horse race with predetermined odds. Proposed measure defines a "fixed odds wager on horse races" as a sum of money or representation of value risked by a player on an occurrence associated with a sports event involving race horses for which the outcome is uncertain.

EXPENDITURES	2025-26	2026-27	2027-28	2028-29	2029-30	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Ded./Other	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Federal Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Local Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
<b>Annual Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
REVENUES	2025-26	2026-27	2027-28	2028-29	2029-30	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Ded./Other	<b>INCREASE</b>	<b>INCREASE</b>	<b>INCREASE</b>	<b>INCREASE</b>	<b>INCREASE</b>	
Federal Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Local Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
<b>Annual Total</b>						

**EXPENDITURE EXPLANATION**

There is no anticipated direct material effect on governmental expenditures as a result of this measure. Proposed measure authorizes the implementation of fixed-odds wagering on horse racing. The Louisiana Gaming Control Board and the Gaming Enforcement Division within the Office of State Police currently have established procedures for licensing, permitting, and rulemaking.

Additionally, the proposed legislation creates the Fixed Odds Horse Wagering Supplement Fund. Treasury requires certain resources to create and administer a statutory dedication, as in this measure. Should aggregate session action result in the creation of funds beyond that which can be absorbed within existing resources, additional funding may be required.

**REVENUE EXPLANATION**

The bill legalizes fixed-odds wagering on horse racing, a new form of wagering in Louisiana. Fixed-odds wagering on horse racing is anticipated to increase Statutory Dedicated revenues to both the Sports Wagering Purse Supplement Fund and the proposed Fixed Odds Horse Wagering Purse Supplement Fund by an indeterminable amount. The Fixed Odds Horse Wagering Purse Supplement Fund will receive 5% of net gaming proceeds from fixed odds wagering on horse races, and will be appropriated through the Louisiana State Racing Commission (LSRC) to fund the supplemental purses of Thoroughbred and Quarter Horse races. The funds will be allocated as follows: 55% for Thoroughbred race purses and 24% for Quarter Horse race purses, both distributed according to the number of race days held in the previous year. Additionally, 14% will go to the Thoroughbred Breeders Association and 7% to the Quarter Horse Breeders Association for breeder awards.

The LFO is unable to quantify the anticipated increase, as the magnitude of fixed-odds wagering on horse racing in the state is speculative and will largely depend on the extent to which it is adopted by racetracks, sports books, and gambling apps. Currently, only three states have legalized fixed-odds wagering on horse racing, resulting in limited historical data to illustrate any impact on revenue growth. Additionally, the impact on overall revenues from horse racing remains unclear, as fixed-odds wagering could expand the betting market and potentially cannibalize pari-mutuel wagering.

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}

**Patrice Thomas**  
**Deputy Fiscal Officer**