

FISCAL NOTE

Requested by Legislative Council
02/07/2005

Amendment to: HB 1390

1A. State fiscal effect: *Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.*

	2003-2005 Biennium		2005-2007 Biennium		2007-2009 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues	\$0	\$0	\$140,000	\$210,000	\$140,000	\$210,000
Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Appropriations	\$0	\$0	\$0	\$0	\$0	\$0

1B. County, city, and school district fiscal effect: *Identify the fiscal effect on the appropriate political subdivision.*

2003-2005 Biennium			2005-2007 Biennium			2007-2009 Biennium		
Counties	Cities	School Districts	Counties	Cities	School Districts	Counties	Cities	School Districts

2. Narrative: *Identify the aspects of the measure which cause fiscal impact and include any comments relevant to your analysis.*

This bill allows the Racing Commission to offer wagering on previously run horse or dog races. As amended, the bill provides the tax structure for wagering on these races. One percent would be deposited in the general fund, and 1/2 of 1% would be deposited in each of the three Racing funds - Purse, Promotion, and Breeders.

3. State fiscal effect detail: *For information shown under state fiscal effect in 1A, please:*

A. Revenues: *Explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.*

Wyoming currently allows wagering on historic horse races. For calendar year 2004, the amount wagered was \$7,313,462, which did not include any of this type of wagering in Cheyenne (it was prevented by a local ordinance). The revenue estimate uses \$7 million of wagering per year at the rate structure provided in the bill. In the event a change in the rate structure is passed by the legislature, the revenue amounts would need to be revised.

B. Expenditures: *Explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.*

N/A

C. Appropriations: *Explain the appropriation amounts. Provide detail, when appropriate, of the effect on the biennial appropriation for each agency and fund affected and any amounts included in the executive budget. Indicate the relationship between the amounts shown for expenditures and appropriations.*

N/A

Name: Dean Meyer / Kathy Roll
Phone Number: 328-4290 328-3622

Agency: Office of Attorney General
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