

(Return in triplicate)

FISCAL NOTE

Bill/Resolution No.: _____ Amendment to: HB 1260

Requested by Legislative Council Date of Request: 2-11-91

Please estimate the fiscal impact of the above measure for:

State general or special funds Counties Cities

In the following space note the fiscal effect in dollars of this measure:

Narrative:

This engrossed bill would modify the allocation formula for distributing the total amount wagered for live and simulcast parimutuel horse racing events. The modified distribution would decrease the state tax percentages on regular and exotic races and increase the breeders' fund and purse fund percentages. The bill would enable the North Dakota racing commission to retain the interest earned on the breeders' fund and purse fund. Also, the North Dakota racing commission would retain the unclaimed winning tickets and breakage (odd cents of winning wagers), including earned interest thereon.

The fiscal effects for the 1991-93 biennium are:

Live horse racing: Information not available (immaterial effect)

Simulcast parimutuel horse racing:

| | | | |
|----------------------------------|------------|----------------------------------|----------|
| General fund - Tax | (\$94,500) | Special fund - Breeders' fund | \$47,250 |
| General fund - Unclaimed tickets | (\$66,150) | Special fund - Purse fund | \$47,250 |
| General fund - Breakage | (\$70,875) | Special fund - Unclaimed tickets | \$70,875 |
| General fund - Interest | 0 | Special fund - Breakage | \$66,150 |
| (excluded from Executive Budget) | | Special fund - Interest | 0 |
| | | (excluded from Executive Budget) | |

State Fiscal Effect:

| <u>1991-92</u> | | <u>1992-93</u> | | <u>Biennium Total</u> | |
|---------------------|----------------------|---------------------|----------------------|-----------------------|----------------------|
| <u>General Fund</u> | <u>Special Funds</u> | <u>General Fund</u> | <u>Special Funds</u> | <u>General Fund</u> | <u>Special Funds</u> |
| (\$110,250) | \$110,250 | (\$121,275) | \$121,275 | (\$231,525) | \$231,525 |

County and City Fiscal Effect:

| <u>1991-92</u> | | <u>1992-93</u> | | <u>Biennium Total</u> | |
|-----------------|---------------|-----------------|---------------|-----------------------|---------------|
| <u>Counties</u> | <u>Cities</u> | <u>Counties</u> | <u>Cities</u> | <u>Counties</u> | <u>Cities</u> |

If additional space is needed, attach a supplemental sheet.

Signed Charles W. Keller

Typed Name Charles W. Keller

Date Prepared: February 12, 1991

Department Attorney General

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