



Fiscal Note
S.B. 181
 2019 General Session
 Pari-mutuel Horse Racing
 by Hinkins, D.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(1,200)	\$(1,400)	\$(2,600)

State Government

UCA 36-12-13(2)(b)

Revenues	FY 2019	FY 2020	FY 2021
Dedicated Credits	\$0	\$0	\$12,500
New Account Created By Legislation	\$0	\$0	\$10,800,000
Total Revenues	\$0	\$0	\$10,812,500

Enactment of this bill may result in \$12,500 ongoing dedicated credits revenue from the newly created Pari-mutuel Horse Racing Commission to the State Auditor to cover costs associated with a biennial audit. Presuming annual wagering of around \$450 million, this bill could increase revenue to the newly created Pari-mutuel Restricted Account by \$13.5 million annually, of which \$4.5 million is transferred to local governments. The bill could also result in revenue to the newly created Breeder Award Account by \$1.8 million annually.

Expenditures	FY 2019	FY 2020	FY 2021
General Fund	\$0	\$1,200	\$1,200
General Fund, One-Time	\$0	\$1,400	\$0
Dedicated Credits	\$0	\$0	\$12,500
New Account Created By Legislation	\$0	\$0	\$10,812,500
Total Expenditures	\$0	\$2,600	\$10,826,200

Enactment of this bill could cost the newly created Pari-mutuel Horse Racing Commission \$12,500 ongoing from the newly created Pari-mutuel Account for biennial audits of the program. This money is expended by the State Auditor. This legislation may also cost the Division of Finance \$2,600 one-time in FY 2020 and \$1,200 ongoing for financial administration. Presuming annual wagering of \$450 million, this bill may result in Commission expenditures of \$10.8 million annually from the two new restricted accounts.

	FY 2019	FY 2020	FY 2021
Net All Funds	\$0	\$(2,600)	\$(13,700)

Local Government

UCA 36-12-13(2)(c)

Enactment of this bill may increase counties' costs of preparing information for elections in 2019 and 2020. Also, presuming annual wagering of \$450 million, this bill may increase revenue to local governments by \$4.5 million annually.

Individuals & Businesses

UCA 36-12-13(2)(d)

Presuming annual wagering of \$450 million, this bill may result in individuals paying \$15.3 million to state and local governments.

Regulatory Impact

UCA 36-12-13(2)(e)

Enactment of this legislation could result in a medium increase in the regulatory burden for Utah residents or businesses.

Performance Note

JR4-2-404

No performance note required for this bill

Notes on Notes

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.