

**Department of Planning and Budget
2002 Fiscal Impact Statement**

1. Bill Number: SB638

House of Origin	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Engrossed
Second House	<input checked="" type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron: Stolle

3. Committee: House General Laws

4. Title: Virginia Racing Commission; powers, local referendum.

5. Summary/Purpose: Allow the Virginia Racing Commission to issue provisional licenses to owners or operators of racetracks, or licenses to owners of satellite wagering facilities prior to the applicant securing the approval through the local referendum required by law. The provisional licenses issued by the Commission would only become effective after the approval of the racetrack or satellite wagering facility in a referendum. The bill also (i) removes the limit of six satellite facilities that the Commission is authorized to license (ii) allow owners to conduct a referendum on the question of whether pari-mutuel wagering shall be permitted and (iii) removes the 2005 sunset on the Commission's authority to alter the required number of live racing days.

6. Fiscal Impact Estimates are: Indeterminate. See item 8, below.

7. Budget amendment necessary: No.

8. Fiscal implications: The Commission estimates that the proposed legislation could have a revenue impact of \$25,000. Although the Commission is a non-general fund agency, any revenue generated in excess of the Commission's expenditures is deposited to the general fund. Therefore, depending upon the Commission's expenditures, and the number of additional satellite wagering facilities and racetracks that open in the Commonwealth, the legislation could result in a revenue increase of up to \$25,000, general fund, in each year.

9. Specific agency or political subdivisions affected: All cities, counties, and towns; State Election Board.

10. Technical amendment necessary: No.

11. Other comments: No.

Date: 02/15/02/tmw

Document: G:\2002Session\Legislation\RacingCommission\SB638S1.Doc Toni Walker
cc: Secretary of Commerce and Trade