

**Department of Planning and Budget**  
**2007 Fiscal Impact Statement**

**1. Bill Number** HB2626

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

**2. Patron** Reid

**3. Committee** Passed Both Houses

**4. Title** Virginia Racing Commission; advance deposit account wagering; temporary licenses.

**5. Summary/Purpose:** Requires the Virginia Racing Commission (VRC) to adopt regulations concerning the conduct of advance deposit account wagering and authorizes the issuance of temporary licenses to operate advance deposit account wagering under certain circumstances. The bill provides guidelines for the Commission to use in setting the distribution of the retainage. The bill contains an emergency clause and requires the Racing Commission to adopt emergency regulations to implement the provisions of the bill.

**6. No Fiscal Impact.**

**7. Budget amendment necessary:** No.

**8. Fiscal implications:** VRC may incur some administrative costs in the development of emergency regulations, but any fiscal impact would be minimal and could be absorbed within existing resources.

**9. Specific agency or political subdivisions affected:** Virginia Racing Commission.

**10. Technical amendment necessary:** No.

**11. Other comments:** None.

**Date:** 03/13/07/tmw

**Document:** G:\2007 Session\Fiscal Impact Statements\HB2626ER.Doc

**cc:** Secretary of Commerce and Trade