

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

1. Bill Number HB2626

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

2. Patron Reid

3. Committee General Laws and Technology

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: 02/05/07/tmw

Document: G:\2007 Session\Fiscal Impact Statements\HB2626H1.Doc

cc: Secretary of Commerce and Trade