

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

1. Bill Number HB2626

House of Origin Introduced Substitute Engrossed

Second House In Committee Substitute Enrolled

2. Patron Reid

3. Committee General Laws

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 specifies the distribution of the amounts wagered using advance deposit account wagering. 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: 01/18/07/tmw

Document: G:\2007 Session\Fiscal Impact Statements\HB2626.Doc Toni Walker

cc: Secretary of Commerce and Trade