

Department of Planning and Budget

2023 Fiscal Impact Statement

1. Bill Number: SB1195

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☒ Substitute ☐ Enrolled

2. Patron: Reeves

3. Committee: Appropriations

4. Title: Sports betting and casino gaming; Gaming Regulatory Fund established.

5. Summary: Establishes the Gaming Regulatory Fund (the Fund) for the purpose of offsetting Virginia Lottery Department (the Department) costs associated with conducting investigations and enforcing its regulations. The bill requires the Department to deposit background check fees, licensing fees, renewal or transfer fees, and other permitting fees to the Fund for such purpose. The bill also provides that revenues remaining in the Gaming Proceeds Fund following allocation by the General Assembly shall be transferred to the School Construction Fund.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: No state fiscal impact.

8. Fiscal Implications: The proposed legislation is not expected to have a state fiscal impact.

9. Specific Agency or Political Subdivisions Affected: Virginia Lottery.

10. Technical Amendment Necessary: No.

11. Other Comments: This bill is a companion to HB1617.

February 16, 2023