

Department of Planning and Budget 2024 Session Fiscal Impact Statement

1. Bill Number: HB843

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

2. Patron: Austin

3. Committee: Passed both houses

4. Title: Pari-mutuel wagering; historical horse racing; percentage retained for distribution.

5. Summary: Provides that with respect to all authorized historical horse racing terminals, of the amount that a horse racing licensee retains from wagering on historical horse racing pools, 0.025 percent shall be provided to each of the following: (i) the Virginia Breeders Fund; (ii) the Virginia-Maryland Regional College of Veterinary Medicine, for its equine programs; (iii) the Virginia Horse Center Foundation; and (iv) the Virginia Horse Industry Board. The bill also provides that, in addition to the amount horse racing licensees distribute to localities and the Problem Gambling Treatment and Support Fund under current law, such licensees shall distribute the remainder of the percentage retained to the Commonwealth as a license tax.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Final. See Item 8.

8. Fiscal Implications: This bill codifies changes made in Chapter 2, 2022 Acts of Assembly, Special Session I and continued in the Introduced budget bills. It is anticipated that passage of this bill will not have a fiscal impact.

9. Specific Agency or Political Subdivisions Affected: Virginia Racing Commission,
Department of Behavioral Health and Developmental Services

10. Technical Amendment Necessary: No.

11. Other Comments: None