



127th MAINE LEGISLATURE

LD 1022

LR 1321(02)

An Act To Protect the Future of Harness Racing

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Agriculture, Conservation and Forestry

Fiscal Note Required: Yes

Fiscal Note

Potential current biennium revenue decrease - General Fund
Contingent current biennium revenue decrease - Other Special Revenue Funds

Fiscal Detail and Notes

Under current law, 4% of the net slot machine income from Hollywood Casino is directed to the Fund to Encourage Racing at Maine's Commercial Tracks (Racing Fund), but this 4% of net slot income is directed to the General Fund if all commercial tracks obtain a license to operate slot machines. As this contingency has not been met, the 4% has never gone to the General Fund. This bill requires that 4% of net slot machine income continue to go to the Racing Fund regardless of whether or not all commercial tracks obtain licenses to operate slot machines. In fiscal year 2013-14, the Racing Fund received \$1,663,283 from Hollywood Casino's 4% of net slot machine income.

The bill requires all funds within the Racing Fund be disbursed to certain commercial tracks and agricultural fairs if a commercial track ceases operation and is not immediately replaced by a commercial track in the same region that is owned by the same owner as the commercial track ceasing operations. There is currently \$150,652 within the Racing Fund. Any amount remaining in the Racing Fund on January 30th of each year after payments are made to commercial tracks and agricultural fairs must be transferred to the Harness Racing Commission's operating account.