

Department of Planning and Budget 2023 Fiscal Impact Statement

1. Bill Number: HB1997H1

House of Origin Introduced Substitute Engrossed

Second House In Committee Substitute Enrolled

2. Patron: Krizek

3. Committee: General Laws

4. Title: Virginia Racing Commission; powers and duties; ratio of live racing days.

5. Summary: Provides that the Virginia Racing Commission shall promulgate regulations requiring, for each calendar year, any significant infrastructure limited licensee that offers pari-mutuel wagering on historical horse racing to hold at least one live Thoroughbred horse racing day, consisting of not less than eight races per day, for every 100 historical horse racing terminals installed at its significant infrastructure facility together with any satellite facility owned, operated, controlled, managed, or otherwise directly or indirectly affiliated with such licensee. This bill allows the Commission to alter the required number of live racing days in the event of force majeure, requires one of the Thoroughbred horse racing days to be on a weekend, and specifies that the number of historical horse racing terminals shall be calculated as of December 31 of the calendar year and include only fully operational terminals.

6. Budget Amendment Necessary: No.

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

8. Fiscal Implications: The Virginia Racing Commission does not anticipate any fiscal impact from the passage of this legislation, as they already conduct one day of live racing for every 100 historic horse racing terminals installed. This bill would require a change in regulations but would not impact the Commission's practice.

9. Specific Agency or Political Subdivisions Affected: Virginia Racing Commission

10. Technical Amendment Necessary: No.

11. Other Comments: This bill is the companion to SB1212S1.