



126th MAINE LEGISLATURE

LD 519

LR 833(02)

An Act To Establish Advance Deposit Wagering for Harness Racing

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Veterans and Legal Affairs

Fiscal Note Required: Yes

Fiscal Note

	FY 2013-14	FY 2014-15	Projections FY 2015-16	Projections FY 2016-17
Appropriations/Allocations				
Other Special Revenue Funds	\$0	\$63,000	\$125,000	\$125,000
Revenue				
Other Special Revenue Funds	\$0	\$63,000	\$125,000	\$125,000

Fiscal Detail and Notes

The bill establishes a framework for allowing commercial racetracks to be host facilities for advance deposit wagering. This allows the creation of wagering accounts, administered by licensed advance deposit wagering racetracks, to accept deposits from bettors in advance of races. Bettors would have the ability to make wagers through the telephone, the internet or other approved electronic media with prize money deposited in the bettor's account by the racetracks.

The bill includes an Other Special Revenue Funds allocation of \$48,204 in fiscal year 2014-15 which would increase to \$95,408 starting in fiscal year 2015-16 for monitoring advance deposit wagering. This bill is anticipated to result in a \$48,204 increase in revenue to the Harness Racing Commission from increased betting tax revenue and from new license and renewal fees beginning in fiscal year 2014-15, then rising to \$95,408 in subsequent years. The bill will increase betting tax revenue by \$7,959 in fiscal year 2014-15 and to \$15,919 in subsequent years. The Harness Racing Promotional Board is also expected to have an increase in revenue of \$6,837 starting in fiscal year 2014-15 and then rising to \$13,673 in subsequent years. It is assumed that the off-track betting facilities' pooled share will be distributed by the racetracks managing the advance deposit accounts.