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LB 642

Revision: 01

Updated for the 2014 Legislative Session, includes any amendments adopted to date.

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2014-15		FY 2015-16	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.

LB 642 amends Section 2-1215, regarding horseracing.

The bill would make it a Class IV felony for any person operating an advanced-deposit wagering system or secondary pari-mutuel organization to take or receive wagers from Nebraska residents on any thoroughbred horserace.

A secondary pari-mutuel wagering system is defined as a system whereby wagers are debited and payouts credited to an advanced-deposit account held by an association or secondary pari-mutuel organization.

In Nebraska the only place where legal pari-mutuel wagering may be conducted is within the enclosure of a racetrack licensed by the State Racing Commission.

The bill allows a Nebraska licensee to establish an advanced-deposit system at a licensed Nebraska racetrack.

The State Racing Commission indicates they are unable to determine a fiscal impact for either expenditures or revenue. The number of operators accepting these types of wagers or administering such a system is unknown.

We believe any fiscal impact to the state to be minimal.