

# SENATE STAFF ANALYSIS AND ECONOMIC IMPACT STATEMENT

(This document is based on the provisions contained in the legislation as of the latest date listed below.)

BILL: SB 914  
 SPONSOR: Senator Clary  
 SUBJECT: Pari-Mutuel Wagering Trust Fund  
 DATE: February 5, 2003      REVISED: \_\_\_\_\_

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	<u>DeLoach</u>	<u>Hayes</u>	<u>AGG</u>	<u>Favorable</u>
2.	_____	_____	<u>AP</u>	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____
6.	_____	_____	_____	_____

**I. Summary:**

This legislation re-creates the Pari-Mutuel Wagering Trust Fund without modification, effective November 4, 2004. The Pari-Mutuel Wagering Trust Fund, FLAIR #79-2-520, is administered by the Department of Business and Professional Regulation. This fund was re-created effective November 4, 2000, by Chapter 99-85, Laws of Florida.

**II. Present Situation:**

Sections 550.0951, 550.105, 550.2625, 550.495, and 849.086, F.S., provide revenue sources for the trust fund. Sections 240.507 and 550.135, F.S., provide for the use of the trust fund. The fund is used for the administration, regulation, licensing, and tax collection within the pari-mutuel wagering industry. The major sources of revenue for the fund are license fees and taxes. According to LAS/PBS data, receipts to this fund for FY 2001-2002 were \$35.5 million.

**III. Effect of Proposed Changes:**

This bill re-creates the trust fund without modification.

**IV. Constitutional Issues:**

A. Municipality/County Mandates Restrictions:

None.

B. Public Records/Open Meetings Issues:

None.

C. Trust Funds Restrictions:

None.

**V. Economic Impact and Fiscal Note:**

A. Tax/Fee Issues:

None.

B. Private Sector Impact:

None.

C. Government Sector Impact:

This legislation has no fiscal impact on state agencies or state funds, on local governments as a whole or on the private sector. It simply re-creates, without modification, an existing state trust fund and continues the current use of the fund.

**VI. Technical Deficiencies:**

None.

**VII. Related Issues:**

None.

**VIII. Amendments:**

None.

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This Senate staff analysis does not reflect the intent or official position of the bill's sponsor or the Florida Senate.

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