

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 808
 SPONSOR: Senator Clary
 SUBJECT: Pari-Mutuel Wagering Trust Fund
 DATE: February 6, 2004 REVISED: _____

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	DeLoach	Hayes	AGG	Favorable
2.	_____	_____	AP	_____
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 Pari-Mutuel Wagering Trust Fund, and sections 240.507 and 550.135, F.S., provide for the use of the fund. The trust fund is used for the administration, regulation, licensing, and tax collection within the pari-mutuel wagering industry. In addition, the fund transfers revenues to the General Revenue fund and a portion of card room gross receipts tax to the counties where the card room is located. The major sources of revenue for the fund are license fees and taxes. According to LAS/PBS data, receipts to this fund for FY 2002-2003 were \$33.2 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.