
Senate Fiscal Agency
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SFA**BILL ANALYSIS**

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Senate Bill 911 (as reported without amendment)
Sponsor: Senator George A. McManus, Jr.
Committee: Farming, Agribusiness and Food Systems

CONTENT

The bill would amend the Horse Racing Law to reduce the percentage of the Michigan Agriculture Equine Industry Development Fund that is deposited in the Compulsive Gaming Prevention Fund.

Currently, a percentage of the Michigan Agriculture Equine Industry Development Fund that is equal to 1/10 of 1% of the gross wagers made yearly in each of the racetracks licensed under the Law must be deposited in the Compulsive Gaming Prevention Fund created in the Compulsive Gaming Prevention Act. Under the bill, the percentage to be contributed would be equal to 1/100 of 1% of the gross wagers made each year in each of the licensed racetracks.

MCL 431.320

Legislative Analyst: L. Arasim

FISCAL IMPACT

Overall, the bill would have no net fiscal impact on State government. However, the bill would shift resources between State programs. In 1998, approximately \$463,850 in revenue from the Agriculture Equine Industry Development Fund was deposited in the Compulsive Gaming Prevention Fund for State programs directed at mitigating compulsive gambling problems. Under the bill, this amount would have been \$46,385. As a result of this redirection of State revenue, there would be additional revenue available for programs funded by the Agriculture Equine Industry Development Fund.

Date Completed: 5-18-00

Fiscal Analyst: C. Thiel