



## FISCAL NOTE

### Senate Bill 324

Committee: Tourism

Sponsor: Senator Bobby Singleton

Analyst: JT Mathis

Date: 05/24/2023

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**Senate Bill 324** as introduced proposes an amendment to the Constitution of Alabama of 2022, to: (1) authorize pari-mutuel wagering on historical horse racing on computerized machines at the racetrack located in Greene County; (2) impose a local tax on such pari-mutuel wagering, at a rate of up to 4% as set by the Greene County Racing Commission, pursuant to the provisions of this amendment; (3) impose a 1% state tax on such pari-mutuel wagering; and (4) provide for the requirements for licensure of pari-mutuel wagering on historical horse racing.

Upon ratification and once operational, the state and local taxes imposed on pari-mutuel wagering on historical horse racing on computerized machines will increase receipts to: (1) the State General Fund, from the 1% state tax imposed, by an undetermined amount dependent upon the amount wagered on historical horse races on computerized machines; and (2) the Greene County Racing Commission, from the local tax imposed by an undetermined amount, dependent on the tax rate set by the Commission, not to exceed a rate of 4% and the amount wagered on historical horse races on computerized machines.

Additionally, this amendment will increase the obligations of the Greene County Racing Commission, by an undetermined amount, to regulate and supervise the operation and conduct of historical horse races on computerized machines which could be offset, in part or in full, by the fees, commissions, local taxes, and other monies, including fines and forfeitures, received by the Greene County Racing Commission. Further, this amendment provides that upon payment of all expenses, including salaries and expenses of members and employees of the commission, any funds remaining in the account of the Greene County Racing Commission shall be distributed quarterly as follows:



(1) An amount not to exceed \$200,000 annually to the Green County Commission to pay principal and interest on bonds and make lease rental payments as necessary to retire certain bonds and securities pursuant to the provisions of this amendment; and

(2) The remaining balance as follows:

County E-911 System	2%
Greene County Industrial Development Authority	2%
Greene County Hospital Board	5%
Municipalities in Greene County (based on population)	20%
Greene County Board of Education	30%
Greene County General Fund (to be distributed pursuant to the provisions of this amendment)	41%

This amendment will increase the proclamation expenses of the Governor, paid from the State General Fund, by an estimated \$1,500 for the fiscal year ending September 30, 2024.