



FISCAL NOTE

Senate Bill 298

Committee: Economic Development and
Tourism

Sponsor: Senator Bobby Singleton

Analyst: Tiffany Weaver

Date: 05/01/2024

Senate Bill 298 as passed the Senate would: (1) authorize simulcast pari-mutuel wagering on historical horse racing on computerized machines located in Greene County; (2) impose a local tax on the pari-mutuel wagering, at a rate of up to 4%, as set by the Greene County Racing Commission, pursuant to the provisions of this bill; (3) impose a 1% state tax on the pari-mutuel wagering; (4) provide for the requirements for licensure of pari-mutuel wagering on historical horse racing; and (5) increase the annual compensation of members of the Commission.

The state and local taxes imposed on pari-mutuel wagering on historical horse racing on computerized machines would 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 bill could increase or decrease the obligations of the Green County Racing Commission by an unknown amount dependent on the difference between (1) the salary and compensation of the commission members set by the legislative delegation of Greene County, as provided by this bill and (2) the current set salary of \$25,000 plus \$50 for each day a member attends a racing event. This bill would also increase the annual license fee to conduct race meetings or par-mutuel wagering from no more than \$1,000 annually to no more than \$25,000 annually which could increase receipts to the Commission by an undetermined amount dependent upon the number of licenses issued and license fee amount set by the Commission.



Further this bill would redistribute certain monies currently appropriated to the General Fund of Greene County, as follows:

	Current	Proposed
Unearmarked	55.5%	40%
Greene County for Fire Departments	-	8.5%
Maintenance of Day Care Centers	2%	6%
Local Legislative Delegation	-	2%