

Department of Legislative Services  
Maryland General Assembly  
1999 Session

FISCAL NOTE

House Bill 769 (Delegate Hixson. *et al.*)

Ways and Means

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**Racing - Uncashed Tickets - Maryland Million, Ltd.**

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This bill extends the sunset regarding the distribution of \$500,000 from uncashed pari-mutuel tickets to the Maryland Million, Ltd., for marketing, purses, and promotional activities related to the running of Maryland Million races. The sunset date is extended from June 30, 1999 to June 30, 2000.

This bill is effective June 1, 1999.

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**Fiscal Summary**

**State Effect:** General fund revenues would be reduced by \$500,000 in FY 2000. Expenditures would not be affected.

**Local Effect:** None.

**Small Business Effect:** Minimal.

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**Fiscal Analysis**

**State Revenues:** About \$1.4 million of uncashed pari-mutuel winnings are projected to be credited to the horse racing special fund in fiscal 2000, along with wagering tax revenues and funds from other sources. At the end of any fiscal year, the surplus in the fund reverts to the general fund. In the proposed fiscal 2000 budget, the reversion is estimated to be \$1.2 million; by continuing the \$500,000 distribution to the Maryland Million, Ltd., only \$0.7 million would be reverted to the general fund in fiscal 2000.

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**Information Source(s):** Department of Labor, Licensing, and Regulation; Department of Legislative Services

**Fiscal Note History:**

First Reader - February 18, 1999

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Analysis by: Lina Walker

Direct Inquiries to:

John Rixey, Coordinating Analyst

(410) 946-5510

(301) 970-5510