

HB 2719

Relating to moneys received by the Oregon Racing Commission

HB 2719 increases the share of wagering receipts retained by the Oregon Racing Commission for distribution to the racing industry. Under current law, proceeds are split: two-thirds of wagering receipts go to the racing commission and one-third is deposited to the General Fund. The measure before us increases the share retained by the racing commission to 75 percent of gross receipts, which will then be distributed as part of the Racing Commission's Racing Development Fund. Under this measure, the General Fund share would decrease from 33 and 1/3rd percent of receipts to 25 percent.

The measure includes an increase of Other Funds expenditure limitation in the amount of \$189,999 to the Oregon Racing commission, enabling the distribution of the additional funds in the 2015-17 biennium.

The Transportation and Economic Development Subcommittee recommends HB 2719 be amended by the -1 amendment and be reported out do pass, as amended.