

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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LB 127

State Racing Commission to operate. Currently, it is funded through two-tenths of a percent allocated from the parimutuel wagering and thirty cents admission tax. This bill would eliminate the thirty-cent admission tax and raise the parimutuel percentage to four-tenths of a percent. This would more accurately reflect the way betting is done in the horse racing industry. Most betting is done through parimutuel wagering rather than through on-site betting. There would be additional revenues raised for this, which would be generated for the General Fund. I believe that this change reflects more accurately how the commission should be funded in light of the current betting trends. The intent of this change in LB 127, like I said, increases that to two-tenths of a percent. For years, the Racing Commission was funded by a thirty-cent admission tax, which we all know what has happened to that. However, in the eighties and the nineties there were major declines in the attendance of live racing which made this funding method inadequate. These declines were due to a number of factors that we all know, including competition from other forms of gaming--keno, pickle cards, casinos in Missouri and South Dakota--and changes of interest in the public. In order for the...in order for the Racing Commission to do their job, I believe that this is probably necessary. I was not at the hearing, of course, but there were...there was no opposition to this from...from anyone. The horse racing people were all in favor of it. So, with that, I would try to answer any questions that you may have. It's a simpler way of funding the commission that we have to have. With that, I'll answer any questions. Thank you.

SENATOR COORDSEN: Thank you, Senator Janssen. There are no further lights on. Did you wish to say anything in closing? Closing is waived. The question before the body is the advancement of LB 127 to E & R for initial. All those in favor please vote aye, those opposed nay. We're voting on the advancement of LB 127. If you care to vote, please do so. We're voting on the advancement of LB 127. Record, Mr. Clerk.

CLERK: 25 ayes, 2 nays, Mr. President, on the advancement of LB 127.

SENATOR COORDSEN: LB 127 is advanced. Next item, Mr. Clerk.