

**FINAL
FISCAL NOTE**

Drafting Number: LLS 14-0394	Date: June 3, 2014
Prime Sponsor(s): Rep. Becker	Bill Status: Signed into Law
Sen. Tochtrop	Fiscal Analyst: Josh Abram (303-866-3561)

SHORT TITLE: PROHIBIT GREYHOUND RACING

Summary of Legislation

Under current law, greyhound racing is permitted in Colorado. This bill prohibits greyhound racing, but maintains the practice of parimutuel wagering on greyhound races held at live race tracks in other states and simultaneously broadcast at certain horse race tracks in Colorado.

Background

In June 2008, the last remaining greyhound race track in Colorado ceased operations. The number of live greyhound racing events had been in steady decline in Colorado since at least 1999. For example, total dollars wagered on live greyhound racing was almost \$250 million in 1999, but declined to just over \$15 million by the end of 2008.¹ Current law permits simulcast greyhound racing from other states when no live greyhound racing is happening in Colorado. Simulcast events may be held at Class B horse race tracks, and are currently authorized through June 30, 2016.²

In 2009, with the prospect of the permanent cessation of live greyhound racing, the Division of Racing Events in the Department of Revenue (DOR) reduced its investment in greyhound racing regulation; those staff positions involved in the daily regulation and operation of greyhound racing meets were eliminated.

Taxes and fines from parimutuel wagering are deposited directly into the General Fund. For greyhound race simulcasts, Senate Bill 09-174 directed that certain fees otherwise assessed to Colorado State University (CSU) for funding racing-related equine research be deposited instead in a trust fund for either greyhound race purses or, in the absence of live greyhound races, to organizations that promote the welfare of racing greyhounds. In 2013, Senate Bill 13-179 eliminated the authority for the Colorado Racing Commission to distribute greyhound purse trust fund moneys to organizations that race greyhounds or promote greyhound racing; grants may only be made to organizations that promote the welfare of racing greyhounds.

¹Report on the Status of Parimutuel Racing in the State of Colorado. Colorado Department of Revenue, Division of Racing Events, Colorado Racing Commission. January 2012.

²Section 12-60-102 (4)(a)(I) C.R.S., "Class B track" means a track, located within the state of Colorado, at which a race meet of horses, consisting of thirty or more race days, is being conducted or was being conducted during the immediately preceding twelve months.

Assessment

This bill is assessed as having no fiscal impact. The last live greyhound race track ceased operations in 2008. As of this date, the state collects no revenue from live greyhound races, and has no expenditures to regulate live greyhound racing.

Effective Date

The bill was signed into law by the Governor and took effect on March 10, 2014.

State and Local Government Contacts

Revenue