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FISCAL IMPACT REPORT

SPONSOR:	Aragon	DATE TYPED:	02/02/00	HB	
SHORT TITLE:	Increase Hours for Racetrack Gaming Machines			SB	264
				ANALYST:	Williams

REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY00	FY01			
		See Narrative	Recurring	General Fund
		See Narrative	Recurring	Other State Funds

(Parenthesis () Indicate Revenue Decreases)

Relates to HB100, BH256, SB312

SOURCES OF INFORMATION

Gaming Control Board

Racing Commission

SUMMARY

Synopsis of Bill

The bill would allow the Downs at Albuquerque racetrack to stay open longer than the current closing time of 10 pm. The total hours of operation would not change, only the close time.

FISCAL IMPLICATIONS

According the Racing Commission, machines at the Downs of Albuquerque average approximately \$100.0 in net wins per machine per day. With a later closing time, the Racing Commission estimates net win to increase to \$150.0 per day. The increase of general fund recurring revenue is projected to be approximately \$1,200.0. In addition, up to \$1,000.0 in additional revenue could be generated to horsemen purses and additional revenues to the New Mexico State Fair in lease fees.

ADMINISTRATIVE IMPLICATIONS

The Racing Commission notes little administrative impact. Both of these entities would benefit from the increase in net wins per machine.

AW/gm