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SENATE MEMORIAL 19

45TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2002

INTRODUCED BY

Carroll H. Leavell

A MEMORIAL

REQUESTING THE STATE RACING COMMISSION TO CONDUCT PUBLIC HEARINGS AND OTHER NECESSARY ANALYSES TO DETERMINE THE POTENTIAL BENEFITS OF LICENSING A HORSE RACETRACK IN HOBBS AND REPORT ITS FINDINGS TO THE REVENUE STABILIZATION AND TAX POLICY COMMITTEE AND THE LEGISLATIVE FINANCE COMMITTEE BEFORE AUGUST 30, 2002.

WHEREAS, the southeastern part of our state has suffered severe economic downturns, resulting in the loss of businesses and jobs; and

WHEREAS, the horse race industry has existed in New Mexico for more than fifty years and has been a source of employment for many New Mexicans; and

WHEREAS, several applicants have submitted applications for horse racing licenses from the state racing commission to
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1 build a multi-million dollar horse racetrack in Hobbs; and

2 WHEREAS, a horse racetrack in Hobbs would give a needed
3 boost to the local economy and local job market while also
4 substantially increasing the number of persons visiting the
5 area from both within and without the state; and

6 WHEREAS, an upturn in economic activity results in state
7 and local revenue increases;

8 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE STATE
9 OF NEW MEXICO that the state racing commission be requested to
10 conduct public hearings and other necessary analyses to
11 determine the potential benefits of licensing a horse
12 racetrack in Hobbs; and

13 BE IT FURTHER RESOLVED that the state racing commission
14 be requested to report its findings to the revenue
15 stabilization and tax policy committee and the legislative
16 finance committee before August 30, 2002; and

17 BE IT FURTHER RESOLVED that copies of this memorial be
18 sent to the governor, the state racing commission, the chair
19 of the revenue stabilization and tax policy committee and the
20 chair of the legislative finance committee.