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## FISCAL IMPACT REPORT



SPONSOR: Whitaker DATE TYPED: 02/05/02 HB HJM 47

SHORT TITLE: Hobbs Horse Racetrack SB \_\_\_\_\_

ANALYST: Gonzales

### APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY02	FY03	FY02	FY03		
		\$0.1 Indeterminate			

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

LFC Files  
State Racing Commission

### SUMMARY

#### Synopsis of Bill

House Joint Memorial 47 requests the State Racing Commission to study the potential benefits of licensing a horse racetrack in Hobbs.

#### Significant Issues

The State Racing Commission has indicated it is currently evaluating three applications for a racetrack in Hobbs and using all available resources to conduct investigations and research to determine if another racetrack within the state, in particular in Hobbs, is best for the horseracing industry in New Mexico.

A feasibility hearing for a racetrack was held by the State Racing Commission on November 14, 2001, where testimony of the pros and cons from area citizens regarding a racetrack in the community was heard. The State Racing Commission indicates it will use the information from the hearing along with their knowledge of the horseracing industry in New Mexico and information from applicants involved to determine what is best for horseracing within the state.

**FISCAL IMPLICATIONS**

This legislation requests the State Racing Commission to undertake the study without additional resources. The agency indicates it does not have the resources to conduct an outside independent economic impact study concerning licensing a racetrack in the Hobbs community. However, the State Racing Commission is already in the process of researching and investigating whether another racetrack in Hobbs is beneficial to state horseracing industry and if there are qualified applicants to build and operate a new horse racetrack. Additionally, the State Racing Commission would also have to study what the economic impact of a new racetrack in Hobbs would have on the whole horseracing industry in the state.

**JMG/njw**