

SENATE STAFF ANALYSIS AND ECONOMIC IMPACT STATEMENT

(This document is based on the provisions contained in the legislation as of the latest date listed below.)

BILL: SB 778

SPONSOR: Senator Clary

SUBJECT: Florida Quarter Horse Racing Promotion Trust Fund

DATE: February 6, 2004 REVISED: _____

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	<u>Blizzard</u>	<u>Hayes</u>	<u>AGG</u>	<u>Favorable</u>
2.	<u> </u>	<u> </u>	<u>AP</u>	<u> </u>
3.	<u> </u>	<u> </u>	<u> </u>	<u> </u>
4.	<u> </u>	<u> </u>	<u> </u>	<u> </u>
5.	<u> </u>	<u> </u>	<u> </u>	<u> </u>
6.	<u> </u>	<u> </u>	<u> </u>	<u> </u>

I. Summary:

This legislation re-creates the Florida Quarter Horse Racing Promotion Trust Fund without modification, effective November 4, 2004. The Florida Quarter Horse Racing Promotion Trust Fund, FLAIR #42-2-564, is administered by the Department of Agriculture and Consumer Services. This fund was last re-created effective November 4, 2000, by Chapter 99-68, Laws of Florida.

II. Present Situation:

The revenues from this trust fund are restricted for supplementing and augmenting purses and prizes and for the general promotion of owning and breeding of racing quarter horses, Appaloosa horses, and Arabian horses. Sections 550.2625(7)(b), 550.2625(8)(b), 550.2633, and 570.382, F.S., provide revenue sources for the fund. The sources of revenue for the fund are fees collected to register Arabian horses in the Florida-bred program and a 1 percent tax assessed on pari-mutuel betting at Florida horse racing tracks. According to LAS/PBS data, receipts to this fund for FY 2002-2003 were \$4,822.

III. Effect of Proposed Changes:

This bill re-creates the trust fund without modification.

IV. Constitutional Issues:

A. Municipality/County Mandates Restrictions:

None.

B. Public Records/Open Meetings Issues:

None.

C. Trust Funds Restrictions:

None.

D. Other Constitutional Issues:**V. Economic Impact and Fiscal Note:****A. Tax/Fee Issues:**

None.

B. Private Sector Impact:

None.

C. Government Sector Impact:

This legislation has no fiscal impact on state agencies or state funds, on local governments as a whole or on the private sector. It simply re-creates, without modification, an existing state trust fund and continues the current use of the fund.

VI. Technical Deficiencies:

None.

VII. Related Issues:

None.

VIII. Amendments:

None.