

BILL SUMMARY
2nd Session of the 52nd Legislature

Bill No.:	SB 820
Version:	Engrossed
Author:	Terrill
Date:	3/24/2010
Impact:	\$0 state cost

Bill Summary

Research Analyst: Dusty Darr

Engrossed Senate Bill (ESB) 820 relates to the Oklahoma Horse Racing Commission's Oklahoma Breeding Development Fund Special Account. The measure authorizes the Commission to utilize up to fifteen percent (15%) of the prior year's receipts for the administration of the Oklahoma Breeding Development Program. Under current law, the Commission is only authorized to use up to ten percent (10%) of the prior year's receipts for administrating the program.

In addition, the measure authorizes the Commission to expend funds from the Oklahoma Breeding Development Fund Special Account for the purpose of providing funding to any nonprofit entity that provides care to retired and unwanted Oklahoma-bred racing stock; such nonprofit entities must be exempt from taxation pursuant to the provisions of the United States Internal Revenue Code, 26 U.S.C. Section 501(c). The measure also requires the Commission to promulgate rules establishing the criteria that a nonprofit entity must meet to be eligible to receive funds for the purpose of caring for retired and unwanted Oklahoma-bred racing stock.

The title has been stricken from the measure in its current form.

Fiscal Summary

Fiscal Analyst: Mark Nichols

The engrossed version of SB 820 increases the amount the Horse Racing Commission can spend for administration from the Breeding Development Revolving Fund to 15% from 10%. The measure also provides that money can be expended from the fund for the purpose of funding a nonprofit entity that provides care for retired and unwanted Oklahoma-bred racing stock. Finally, the measure allows the Commission to establish criteria for eligibility for such funding.

Fiscal Analysis

Officials at the Horse Racing Commission state that the measure would have no impact to state expenditures or resources, as the Breeding fund receives no state appropriations.

Long Term Fiscal Considerations

None

Fiscal Analysis Reviewed By:

Janice Buchanan

House Fiscal Director