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Fiscal Note

Drafting Number: LLS 23-0317
Prime Sponsors: Sen. Sullivan, Rep. Ricks
Date: March 1, 2023
Bill Status: Senate Finance
Fiscal Analyst: Josh Abram | 303-866-3561, josh.abram@coleg.gov

Bill Topic: SUNSET DIVISION OF RACING & RACING COMMISSION

- Summary of Fiscal Impact:
- [x] State Revenue
- [x] State Expenditure
- [] State Transfer
- [x] TABOR Refund
- [] Local Government
- [] Statutory Public Entity

Sunset Bill. This bill continues the Division of Racing Events and the Colorado Racing Commission in the Department of Revenue, which is scheduled to repeal on September 1, 2023. State fiscal impacts include only the continuation of the program's current revenue and expenditures. The program is continued through September 1, 2032.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The fiscal note reflects the introduced bill.

Table 1
State Fiscal Impacts Under SB 23-165^1

Table with 3 columns: Category, Budget Year FY 2023-24, and Out Year FY 2024-25. Rows include New Impacts (Revenue, Expenditures, Other Budget Impacts) and Continuing Impacts (Revenue, Expenditures, Other Budget Impacts).

^1 Table 1 shows the new impacts resulting from changes to the program under the bill, and the continuing impacts from extending the program beyond its current repeal date. Because the bill continues a program without making any changes, there are no new impacts. The continuing program impacts will end if the bill is not passed and the program is allowed to repeal.

Summary of Legislation

The bill continues the Division of Racing and the Colorado Racing Commission in the DOR until September 1, 2032, and implements the recommendations of the Department of Regulatory Agencies' 2022 Sunset Review. The bill modifies the statutory definition for in-state simulcast facility, and repeals redundant greyhound kennel inspection requirements.

Continuing Program Impacts

Based on the division's projected revenue and expenditures for FY 2023-24, the Department of Revenue is expected to have revenue and expenditures of about \$1.7 million to administer the regulation of racing and continue the Colorado Racing Commission. If this bill is enacted, revenue and expenditures will continue for the program starting in FY 2023-24. This continuing revenue is subject to the state TABOR limit. If this bill is not enacted, the program will end on September 1, 2024, following a wind-down period, and state revenue and expenditures will decrease starting in FY 2024-25 by the amounts shown in Table 1, above.

Effective Date

The bill takes effect 90 days following adjournment of the General Assembly sine die, assuming no referendum petition is filed.

State and Local Government Contacts

Law Local Affairs Regulatory Agencies Revenue