

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION

April 18, 2021

TO: Honorable Bryan Hughes, Chair, Senate Committee on State Affairs

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: SB704 by Buckingham (Relating to the continuation and functions of the Texas Racing Commission.),
As Introduced

The fiscal implications of the bill cannot be determined at this time.
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The bill would amend the Government Code, Tax Code, and Occupations Code relating to the continuation and functions of the Texas Racing Commission. The bill would implement Sunset Commission recommendations and continue the Texas Racing Commission (TRC) to 2033, administratively attach TRC to the office of the Comptroller of Public Accounts (CPA), and require CPA to provide administrative support and services to TRC as necessary. Further, the bill would transfer administration of Fund 0876 – Horse Industry Escrow Trust Account from TRC to CPA, and require CPA to adopt certain rules related to oversight of revenue deposited in the account.

Administratively attaching the Texas Racing Commission to the Comptroller of Public Accounts would result in administrative efficiencies due to shared services such as human resources and IT, but the savings from these efficiencies cannot be estimated at this time. Requiring administrative penalties to be deposited into the General Revenue Fund would result in a gain of \$387,250 to the General Revenue Fund over the next five fiscal years and a corresponding loss to the commission's general revenue-dedicated account.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 116 Sunset Advisory Commission, 304 Comptroller of Public Accounts, 356 Texas Ethics Commission,
476 Racing Commission

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