

SB 165 -1 STAFF MEASURE SUMMARY

Senate Committee On Finance and Revenue

Prepared By: Dae Baek, Senior Economist

Meeting Dates: 2/17, 3/1, 3/11

WHAT THE MEASURE DOES:

Directs the Oregon Racing Commission to study and make recommendations regarding fees and other payments by licensees of historical horse racing.

ISSUES DISCUSSED:

- Uncertainty surrounding revenue stream in historical horse racing
- Need for stable funding to Oregon horse racing community

EFFECT OF AMENDMENT:

-1 Replaces the measure. Changes revenue distribution from parimutuel betting conducted on historical horse racing, from percentage allocations to fixed payout to Oregon horse organizations, including the Oregon Racing Commission. Starts such change in distribution in 2022.

BACKGROUND:

SB 165 with -1 amendments specifies that revenue distributions from wagers made on historical horse racing be fixed payouts, with an annual escalating clause, to various entities in horse racing community, including the Oregon Racing Commission. Current law distributes such revenue by percentage allocations. Revenue distributions from wagering at live horse racing events and at Off Track Betting locations in the state remain the same.