

REVENUE: No revenue impact

FISCAL: No fiscal impact

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<b>Action:</b>	Do Pass
<b>Vote:</b>	6 - 0 - 1
<b>Yeas:</b>	Berger, Edwards C., Esquivel, Holvey, Rosenbaum, Schaufler
<b>Nays:</b>	0
<b>Exc.:</b>	Smith P.
<b>Prepared By:</b>	Theresa Van Winkle, Administrator
<b>Meeting Dates:</b>	5/2

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**WHAT THE MEASURE DOES:** Establishes the means for unclaimed cash vouchers issued at horse racing meets and off-track betting sites to be voided after a 180-day period, with the proceeds to be used for financing benevolence and education programs operated by non-profit associations affiliated with the horse racing industry.

**ISSUES DISCUSSED:**

- How a cash voucher is generated
- Disclosures regarding cash vouchers becoming void after 180 days from the live horse race
- What currently happens with unclaimed cash vouchers
- Estimates of how much money is currently unclaimed and projections from future racing seasons
- Examples of benevolence and education programs
- How a cash voucher is different from a gift card
- Why unclaimed cash vouchers are not currently considered as unclaimed property by the Department of State Lands

**EFFECT OF COMMITTEE AMENDMENT:** No amendment.

**BACKGROUND:** A cash voucher is a receipt, issued at Portland Meadows and off-track betting sites in Oregon, which shows a fixed amount of money that can be cashed in for money or for placing a pari-mutuel wager. For various reasons, sometimes cash vouchers are unclaimed.

SB 747 A establishes a means for unclaimed cash vouchers to be used for financing benevolence and education programs that are operated by non-profit organizations affiliated with the horse racing industry. Under the measure, licensees who conduct live horse racing are to maintain a Cash Vouchers Account which tracks outstanding cash vouchers that have not presented for payment or a wager. Cash vouchers are declared void after 180 days after the close of the live race meet where the voucher was purchased. Funds from the unclaimed vouchers can be accessed 210 days after the close of the live race meet, and are disbursed as follows: 70% to the horsemen's association having the greatest number of members entering horses in the licensee's race meets during the 180-day period; 18% to the Oregon Thoroughbred Owners and Breeders Association, and 12% to the Oregon Quarter Horse Racing Association.

Portland Meadows currently maintains an account to track unclaimed cash vouchers.