

REVENUE: No revenue impact

FISCAL: No fiscal impact

Action: Do Pass as Amended and Be Printed Engrossed

Vote: 5 - 0 - 0

Yeas: Kruse, Metsger, Morse, Westlund, Walker

Nays: 0

Exc.: 0

Prepared By: Dana Richardson, Administrator

Meeting Dates: 3/27

WHAT THE MEASURE DOES: Requires licensee who conducts race meet for horses to maintain Cash Vouchers Account. Requires periodic payment from Cash Vouchers Account to horse racing associations in specified percentages for benevolent and educational purposes. Updates statutory references to Oregon Thoroughbred Owners and Breeders Association and Oregon Quarter Horse Racing Association.

ISSUES DISCUSSED:

- Amount of money in what would be the Cash Vouchers Account
- Length of time to maintain liability for unpaid cash vouchers

EFFECT OF COMMITTEE AMENDMENT: Specifies percentage of payments to identified horse racing associations. Adds educational programs to permissible uses of payments. Updates statutory references to Oregon Thoroughbred Owners and Breeders Association and Oregon Quarter Horse Racing Association.

BACKGROUND: Cash vouchers issued by race meet licensees can be exchanged at race tracks at any time for cash. Although not all vouchers are exchanged, funds to pay issued cash vouchers must be reserved. This bill would declare cash vouchers void after 180 days and allow the value of cash vouchers that are not exchanged to be disbursed to horse racing associations for use in benevolent programs.