

PARI-MUTUEL TAX

DESCRIPTION

The pari-mutuel tax is assessed on the amount of money wagered at horse and dog racing facilities and simulcasts in Arizona. At horse tracks, the tax rate is 2% of the first \$1,000,000 wagered and 5% of the amount wagered in excess of \$1,000,000. At dog tracks, the rate is 5.5% of the total amount wagered. Revenues from the pari-mutuel tax are distributed among several funds.

TAX YIELD

<u>Fiscal Year</u>	<u>Pari-Mutuel Taxes</u>	<u>Licenses</u>
1997-98	\$2,943,787	\$ 88,530
1998-99 Est.	\$2,945,419	\$166,829

DISTRIBUTION OF PARI-MUTUEL TAX

	<u>PARI-MUTUEL</u>		<u>LICENSES</u>	
	<u>Fiscal Year</u>	<u>Fiscal Year</u>	<u>Fiscal Year</u>	<u>Fiscal Year</u>
	<u>1997-98</u>	<u>1998-99</u>	<u>1997-98</u>	<u>1998-99</u>
Racing Betterment Fund	\$647,633	\$647,992	\$19,416	\$35,756
Livestock & Agric. Promotion Fund	\$971,450	\$971,988	\$29,124	\$53,635
Breeders Award Fund	\$647,633	\$647,992	\$19,416	\$35,756
Stallion Award Fund	\$ 29,438	\$ 29,454	\$ 883	\$ 1,625
County Fair Racing Fund	\$264,941	\$265,088	\$ 7,943	\$14,628
Agriculture Consulting & Training Fund	\$ 29,438	\$ 29,454	\$ 883	\$ 1,625
Racing Administration Fund	\$ 29,438	\$ 29,454	\$ 883	\$ 1,625
Coliseum & Exposition Center Fund	\$323,816	\$323,997	\$ 9,707	\$17,879
Greyhound Adoption Fund	\$ 0	\$ 0	\$ 275	\$ 4,300

There were no changes enacted to this tax in 1999.

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