

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington, Suite 301
Indianapolis, IN 46204
(317) 233-0696
<http://www.in.gov/legislative>

FISCAL IMPACT STATEMENT

LS 7637

BILL NUMBER: HB 1528

NOTE PREPARED: Apr 7, 2003

BILL AMENDED: Apr 7, 2003

SUBJECT: Riverboat Ownership.

FIRST AUTHOR: Rep. Kuzman

FIRST SPONSOR: Sen. Server

BILL STATUS: 2nd Reading - 2nd House

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: (Amended) The bill allows a person to hold ownership of up to 2 riverboat licenses.

Effective Date: July 1, 2003.

Explanation of State Expenditures:

Explanation of State Revenues: (Revised) The bill requires the Indiana Gaming Commission to impose a transfer fee upon a licensed owner who sell, transfers, or exchanges an owner's license. The fee is equal to 4% of the gross income received from the sale of the owner's license. The bill requires the fee to be deposited in the state General Fund. The potential fiscal impact of this fee is indeterminable, as potential transactions and valuations of owner's licenses are unpredictable.

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Indiana Gaming Commission.

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Jim Landers, 317-232-9869