The WV Racing Commission met on February 10, 2017 to conduct business and consider administrative matters. Roll call was taken and Chairman Jack Rossi was present. Commissioner Ken Lowe, Jr. and Commissioner Anthony Figaretti were present via conference call. Counsel was represented by Kelli Talbott.

Approval of 2017 Agency Legislation

Joe Moore stated the Racing Commission has submitted our proposed Legislative agenda to the Secretary of Revenue’s office for approval. From there it goes to the Governor’s office and what’s approved for the Agency to seek is then returned to us. Out of the proposals we submitted, we received 5 approvals back from the Governor’s office and Secretary’s office.

The first of those is to amend the Racing statute for the required number of race days. What this Bill will do is give the Commission more flexibility in determining and approving a minimum number of race days for the tracks live racing calendar.

The second Bill will change the annual racing license from a calendar year basis to a fiscal year basis and the purpose of this is to better align the proposal of live race days based upon the amount of purse dollars received, which isn’t necessarily known until after the Legislative session each year.

The third of those proposals is an increase in the Daily License Tax paid by the racetracks. Currently, the two thoroughbred tracks pay $250 a live race day and the two greyhound tracks pay $150 a live race day. This Bill will double that amount for each live race day. With the reduction in live race days we go through each year, we lose that money and are down to approximately $40,000 in Daily License Tax now.

The fourth proposal we have received permission to move forward on is a 10% of the signal transmission fee to be deposited into the Racing Commission’s general administrative account. We are talking about Export wagering with the signal transmission fee. The signal transmission fee is that fee received by the racetrack through their contracts with other jurisdictions and facilities taking their signal. Primarily that fee is split, other than a portion going to the pension fund, between the purse fund and the racetracks. The money we are talking about here is about $500,000 per each racetrack total. If they split that evenly with the purse funds you are talking $250,000 from the racetrack and $250,000 from the purse fund. At Charles Town that’s roughly the equivalent of 2 race days. So, we are talking about 2 race days of money that will be deposited into the general fund for the Racing Commission. Mountaineer runs for a little bit less each day so you are approaching 3 live race days on that same total. The dogs do far less in signal transmission fee. At Mardi Gras you are looking at about $80,000 and Wheeling Island about $170,000 or so.

The fifth Bill we received back we’re not ready to move forward with and vote on yet. The Agency has received permission to run an ADW Bill. We currently are working on this and have worked with the industry folks who have been working on a Bill prior to us receiving this permission and strategically looking at how best it would be introduced or ran and will have that for the Commission’s approval at a later date.

Today what is up before the Commission are the 4 Bills mentioned, other than the ADW, and the approval will give the Racing Commission permission to go ahead and file these with the Secretary’s office for final approval before we seek sponsors.
Kelli Talbott added we do have drafts of the 4 Bills, other than the ADW, and they are in the proper Bill template. Assuming the Secretary of Revenue is ok with those, we will be ready to go. The ADW Bill they have been looking at the work Charles Town has done on a Bill and looking at Virginia’s ADW law and a Bill that Senator Snyder introduced last year on ADW, trying to look at those to make sure we come up with the best product.

Motion was made by Mr. Lowe to allow Mr. Moore and Ms. Talbott to move forward with these Bills, seconded by Mr. Figaretti. Motion passed.

Adjournment

Chairman Rossi stated the next Commission meeting is February 21st at 10:00 AM.

Motion was made by Mr. Lowe to adjourn, seconded by Mr. Figaretti. Meeting adjourned.