

DEPARTMENT OF FINANCE BILL ANALYSIS

AMENDMENT DATE: Original
POSITION: Neutral

BILL NUMBER: SB 855
AUTHOR: C. Kehoe

BILL SUMMARY: State Race Track Leasing Commission

This bill would extend the sunset date for the State Race Track Leasing Commission (SRTLTC) from January 1, 2013 to January 1, 2023.

FISCAL SUMMARY

The California Department of Food and Agriculture indicates this bill would have no fiscal impact on its department.

COMMENTS

The Department of Finance is neutral on this bill because it would allow the SRTLTC to continue assisting the 22nd District Agricultural Association with leases and contracts until January 1, 2023 at no additional cost to the state.

Existing law establishes the SRTLTC until January 1, 2013. The SRTLTC is composed of the Secretary of Food and Agriculture, the Director of Finance, the Director of General Services, and three individuals (appointed by the Governor) who are members of the Board of Directors of the 22nd District Agricultural Association (Del Mar Fairgrounds).

The 22nd District Agricultural Association (DAA) oversees the Del Mar Fairgrounds and Racetrack, Surfside Race Place, Horse Park Equestrian Center and the Del Mar Golf Center. The SRTLTC has authority over leasing and contractual matters in the 22nd DAA's administration of the Del Mar Racetrack. The state owns the Del Mar Fairgrounds and Racetrack and is responsible for \$50 million in bonds currently issued for capital construction.

This bill would extend the SRTLTC's sunset date to January 1, 2023 and ensure that the entity can continue to manage payment of the capital construction bonds.

Code/Department Agency or Revenue Type	SO	(Fiscal Impact by Fiscal Year)						Fund Code
	LA	(Dollars in Thousands)						
	CO	PROP	FC	2010-2011	FC	2011-2012	FC	
8570/Food & Ag	SO	No			-----	No/Minor Fiscal Impact	-----	0001

Analyst/Principal (0221) J. Fitzpatrick	Date	Program Budget Manager Todd Jerue	Date
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Department Deputy Director	Date
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Governor's Office:	By:	Date:	Position Approved _____
			Position Disapproved _____