

FINANCIAL IMPACT ESTIMATING CONFERENCE

FINANCIAL IMPACT STATEMENT

REVISED July 27, 2004

AUTHORIZES MIAMI-DADE AND BROWARD COUNTY VOTERS TO APPROVE SLOT MACHINES IN PARIMUTUEL FACILITIES, #02-07

This amendment alone has no fiscal impact on government. If slot machines are authorized in Miami-Dade or Broward counties, governmental costs associated with additional gambling will increase by an unknown amount and local sales tax-related revenues will be reduced by \$5 million to \$8 million annually. If the Legislature also chooses to tax slot machine revenues, state tax revenues from Miami-Dade and Broward counties combined would range from \$200 million to \$500 million annually.