



## Exempt Action Final Regulation Agency Background Document

<b>Agency name</b>	Virginia Racing Commission
<b>Virginia Administrative Code (VAC) citation</b>	11 VAC 10-20-260
<b>Regulation title</b>	Pari-Mutuel Wagering - Generally
<b>Action title</b>	Amendment to Chapter 20, Section 260
<b>Final agency action date</b>	February 15, 2006
<b>Document preparation date</b>	March 1, 2006

When a regulatory action is exempt from executive branch review pursuant to § 2.2-4002 or § 2.2-4006 of the Virginia Administrative Process Act (APA), the agency is encouraged to provide information to the public on the Regulatory Town Hall using this form.

Note: While posting this form on the Town Hall is optional, the agency must comply with requirements of the Virginia Register Act, the *Virginia Register Form, Style, and Procedure Manual*, and Executive Orders 21 (02) and 58 (99).

### Summary

*Please provide a brief summary of all regulatory changes, including the rationale behind such changes. Alert the reader to all substantive matters or changes. If applicable, generally describe the existing regulation.*

At the request of the unlimited license holder Colonial Downs, the Virginia Racing Commission has decided to amend the minimum amount for multiple wagering from one dollar to ten cents. This is being done to allow Colonial Downs to offer a ten cent superfecta wager on the live racing held at Colonial Downs. A superfecta is a wager in which the bettor has to pick the first four finishers of a given race. By lowering the minimum amount of this particular wager to ten cents, it allows the bettors to play more combinations for less money which in turn increases the likely hood of having a winning wager. This change has been instituted in other states recently and has had nothing but positive results.

The only consideration is that the minimum payout in Virginia for any wager must be the amount of the wager plus a minimum profit of 5%. Since 5% of ten cents is a half of a cent, the Commission also decided to change the wording in the paragraph which deals with minimum payouts to insure that the bettor in Virginia would at least receive a penny for each ten cent wager that is made in the unlikely instance that the profit on a ten cent wager would not be at

least one cent. While the odds of this happening are one in million, the Commission wanted to make sure that all of the considerations of this regulation amendment were addressed.

### Statement of final agency action

*Please provide a statement of the final action taken by the agency including (1) the date the action was taken, (2) the name of the agency taking the action, and (3) the title of the regulation.*

---

On February 15, 2006, the Virginia Racing Commission adopted the final amendments to its regulation "Pari-Mutuel Wagering" (11 VAC 10-20-260) at its regular monthly meeting.

### Family impact

*Assess the impact of this regulatory action on the institution of the family and family stability.*

---

The amendments will have no impact on the institution of the family or family stability.