

Senate Amendment 5710

Amendment Text

PAG LIN

1 1 Amend [House File 2423](#), as passed by the House, as
1 2 follows:
1 3 #1. Page 1, by inserting after line 23 the
1 4 following:
1 5 "Sec. ____ Section [99F.11](#), unnumbered paragraph 1,
1 6 Code 1995, is amended to read as follows:
1 7 A tax is imposed on the adjusted gross receipts
1 8 received annually from gambling games authorized under
1 9 this chapter at the rate of five percent on the first
1 10 one million dollars of adjusted gross receipts, at the
1 11 rate of ten percent on the next two million dollars of
1 12 adjusted gross receipts, and at the rate of twenty
1 13 percent on any amount of adjusted gross receipts over
1 14 three million dollars. However, beginning January 1,
1 15 1997, the rate on any amount of adjusted gross
1 16 receipts over three million dollars from gambling
1 17 games at racetrack enclosures is twenty-two percent
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~~and shall increase by two percent each succeeding~~

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~~calendar year until the rate is thirty six percent~~

1 20 The taxes imposed by this section shall be paid by the
1 21 licensee to the treasurer of state within ten days
1 22 after the close of the day when the wagers were made
1 23 and shall be distributed as follows:
1 24 Sec. ____ Section [99F.11](#), Code 1995, is amended by
1 25 adding the following new subsection:
1 26 NEW SUBSECTION. 3A. If the adjusted gross
1 27 receipts from gambling games at a racetrack enclosure
1 28 are subject to a tax rate of twenty-two percent, one
1 29 percent of the adjusted gross receipts shall be
1 30 remitted to the treasurer of the state. The tax
1 31 revenues shall be distributed quarterly beginning July
1 32 1, 1997, on a per student basis, statewide. Moneys
1 33 received shall be used by each school district for an
1 34 experimental program to acquire laptop computers for
1 35 students for use by them in school work which may be
1 36 done in the classroom or at home."

1 37 #2. Title page, line 1, by inserting after the
1 38 words "used in" the following: "or gross receipts
1 39 gained from".

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1 43 COMMITTEE ON [WAYS AND MEANS](#)

1 44 WILLIAM D. PALMER, Chairperson

1 45 [HF 2423.206](#) 76

1 46 mg/jj