

Senate Amendment 5181

Amendment Text

PAG LIN

1 1 Amend [House File 2109](#), as amended, passed, and
1 2 reprinted by the House, as follows:
1 3 #1. Page 6, by inserting after line 11, the
1 4 following:
1 5 "Section 1. Section [99F.11](#), unnumbered paragraph
1 6 1, Code 2001, 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
1 18 and shall increase by two percent each succeeding
1 19 calendar year until the rate is thirty-six percent.
1 20 However, at racetrack enclosures at which the total
1 21 amount of adjusted gross receipts from gambling games
1 22 annually is not more than seventy million dollars, the
1 23 tax rate on the amount of adjusted gross receipts over
1 24 three million dollars from gambling games is the rate
1 25 which was in effect on December 31, 2001. The taxes
1 26 imposed by this section shall be paid by the licensee
1 27 to the treasurer of state within ten days after the
1 28 close of the day when the wagers were made and shall
1 29 be distributed as follows:"
1 30 #2. Title page, line 4, by inserting after the
1 31 word "individuals" the following: "and providing for
1 32 a tax rate on the adjusted gross receipts from
1 33 gambling games at certain racetrack enclosures".
1 34
1 35
1 36 _____
1 37 MIKE [CONNOLLY](#)
1 38 [HF 2109.201](#) 79
1 39 tj/sh