

JAN 9 2006
STATE GOVERNMENT

HOUSE FILE 2004
BY ROBERTS

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act concerning the allocation of gambling tax revenues to the
2 county endowment fund.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF 2004

1 Section 1. Section 99F.11, subsection 3, paragraph d, Code
2 2005, is amended to read as follows:

3 d. ~~One-half-of-one~~ One percent of the adjusted gross
4 receipts tax shall be deposited in the county endowment fund
5 created in section 15E.311.

6 EXPLANATION

7 This bill increases from one-half percent to 1 percent the
8 amount of gambling tax revenues collected from excursion
9 gambling boats and racetracks to be deposited in the county
10 endowment fund. The county endowment fund distributes money
11 to community foundations in counties without an excursion boat
12 or racetrack licensee.

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