

House File 678 - Introduced

HOUSE FILE _____
BY COMMITTEE ON STATE
GOVERNMENT

(SUCCESSOR TO HSB 178)

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

A BILL FOR

1 An Act concerning audits conducted by a licensee conducting
2 pari-mutuel wagering and providing an effective date.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
4 TLSB 2348HV 83
5 ec/nh/14

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1 1 Section 1. Section 99D.20, Code 2009, is amended to read
1 2 as follows:
1 3 99D.20 AUDIT OF LICENSEE OPERATIONS.
1 4 Within ninety days after the end of each ~~race meeting~~
1 5 calendar year, the licensee shall transmit to the commission
1 6 an audit of the financial transactions and condition of the
1 7 licensee's operations conducted under this chapter.
1 8 Additionally, within ninety days after the end of the
1 9 licensee's fiscal year, the licensee shall transmit to the
1 10 commission an audit of the licensee's total racing and gaming
1 11 operations, including an itemization of all expenses and
1 12 subsidies. All audits shall be conducted by certified public
1 13 accountants ~~registered~~ authorized to practice in the state of
1 14 Iowa under chapter 542 who are selected by the board of
1 15 supervisors of the county in which the licensee operates.
1 16 Sec. 2. Section 99F.13, Code 2009, is amended to read as
1 17 follows:
1 18 99F.13 ANNUAL AUDIT OF LICENSEE OPERATIONS.
1 19 Within ninety days after the end of the licensee's fiscal
1 20 year, the licensee shall transmit to the commission an audit
1 21 of the licensee's total gambling operations, including an
1 22 itemization of all expenses and subsidies. All audits shall
1 23 be conducted by certified public accountants ~~registered or~~
1 24 licensed authorized to practice in the state of Iowa under
1 25 chapter 542 who are selected by the board of supervisors of
1 26 the county in which the licensee operates.
1 27 Sec. 3. EFFECTIVE DATE. This Act, being deemed of
1 28 immediate importance, takes effect upon enactment.

EXPLANATION

1 30 This bill provides that a licensee to conduct pari-mutuel
1 31 wagering shall transmit to the racing and gaming commission an
1 32 audit of the financial transactions and condition of the
1 33 licensee's operations 90 days after the end of each calendar
1 34 year instead of 90 days after the end of each race meeting.
1 35 The bill also provides that audits conducted for licensees
2 1 to conduct pari-mutuel wagering or gambling games shall be
2 2 done by certified public accountants authorized to practice in
2 3 the state, eliminating the requirement that the accountant be
2 4 registered or licensed.
2 5 The bill takes effect upon enactment.
2 6 LSB 2348HV 83
2 7 ec/nh/14