

1 A bill to be entitled
 2 An act relating to slot machine revenues; amending s.
 3 551.106, F.S.; revising the tax rate on slot machine
 4 revenues at each pari-mutuel facility; requiring certain
 5 licensees to pay a pro rata share of the shortfall in
 6 taxes paid on slot machine tax revenues under certain
 7 conditions; providing a percentage cap on payment of taxes
 8 on slot machine revenues; amending s. 551.116, F.S.;
 9 providing hours of operation for sales of alcoholic
 10 beverages in slot machine gaming areas; providing an
 11 effective date.

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 13 Be It Enacted by the Legislature of the State of Florida:

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 15 Section 1. Subsection (2) of section 551.106, Florida
 16 Statutes, is amended to read:

17 551.106 License fee; tax rate; penalties.--

18 (2) TAX ON SLOT MACHINE REVENUES.--

19 (a) The tax rate on slot machine revenues at each facility
 20 shall be 35 ~~50~~ percent.

21 (b) Notwithstanding paragraph (a), if the total slot
 22 machine tax revenues paid in any state fiscal year do not meet
 23 or exceed a cumulative amount of \$123 million from the slot
 24 machine licensees, the shortfall during the fiscal year shall be
 25 paid by each slot machine licensee that conducted slot machine
 26 gaming in such year in an amount based upon each licensee's pro
 27 rata share of the total taxes paid on slot machine revenues in
 28 such year. Each licensee shall pay its pro rata share of any

29 shortfall amounts on or before July 31 of the next fiscal year.
 30 A licensee is not obligated to pay in taxes during a state
 31 fiscal year a cumulative amount of more than 50 percent of its
 32 slot machine revenues.

33 (c)~~(b)~~ The slot machine revenue tax imposed by this
 34 section shall be paid to the division for deposit into the Pari-
 35 mutuel Wagering Trust Fund for immediate transfer by the Chief
 36 Financial Officer for deposit into the Educational Enhancement
 37 Trust Fund of the Department of Education. Any interest earnings
 38 on the tax revenues shall also be transferred to the Educational
 39 Enhancement Trust Fund.

40 (d)~~(e)~~1. Funds transferred to the Educational Enhancement
 41 Trust Fund under paragraph (b) shall be used to supplement
 42 public education funding statewide.

43 2. If necessary to comply with any covenant established
 44 pursuant to s. 1013.68(4), s. 1013.70(1), or s. 1013.737(3),
 45 funds transferred to the Educational Enhancement Trust Fund
 46 under paragraph (c) ~~(b)~~ shall first be available to pay debt
 47 service on lottery bonds issued to fund school construction in
 48 the event lottery revenues are insufficient for such purpose or
 49 to satisfy debt service reserve requirements established in
 50 connection with lottery bonds. Moneys available pursuant to this
 51 subparagraph are subject to annual appropriation by the
 52 Legislature.

53 Section 2. Section 551.116, Florida Statutes, is amended
 54 to read:

55 551.116 Days and hours of operation.--Slot machine gaming
 56 areas may be open daily throughout the year. The slot machine

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57 gaming areas, including sales of alcoholic beverages, may be
58 open a cumulative amount of 18 hours per day on Monday through
59 Friday and 24 hours per day on Saturday and Sunday and on those
60 holidays specified in s. 110.117(1), and such hours of operation
61 are not subject to other regulation.

62 Section 3. This act shall take effect upon becoming a law.