

By Senator Geller

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1 A bill to be entitled
2 An act relating to revenues from taxes on slot machines;
3 amending s. 551.106, F.S.; clarifying that revenues from
4 taxes on slot machines shall be used to supplement
5 salaries of K-12 educators statewide; providing an
6 effective date.
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8 Be It Enacted by the Legislature of the State of Florida:
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10 Section 1. Subsection (2) of section 551.106, Florida
11 Statutes, is amended to read:
12 551.106 License fee; tax rate; penalties.--
13 (2) TAX ON SLOT MACHINE REVENUES.--
14 (a) The tax rate on slot machine revenues at each facility
15 shall be 50 percent.
16 (b) The slot machine revenue tax imposed by this section
17 shall be paid to the division for deposit into the Pari-mutuel
18 Wagering Trust Fund for immediate transfer by the Chief Financial
19 Officer for deposit into the Educational Enhancement Trust Fund
20 of the Department of Education. Any interest earnings on the tax
21 revenues shall also be transferred to the Educational Enhancement
22 Trust Fund.
23 (c)1. Funds transferred to the Educational Enhancement
24 Trust Fund under paragraph (b) shall be used to supplement
25 salaries of K-12 educators ~~public education funding~~ statewide.
26 2. If necessary to comply with any covenant established
27 pursuant to s. 1013.68(4), s. 1013.70(1), or s. 1013.737(3),
28 funds transferred to the Educational Enhancement Trust Fund under
29 paragraph (b) shall first be available to pay debt service on

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30 lottery bonds issued to fund school construction in the event
31 lottery revenues are insufficient for such purpose or to satisfy
32 debt service reserve requirements established in connection with
33 lottery bonds. Moneys available pursuant to this subparagraph are
34 subject to annual appropriation by the Legislature.

35 Section 2. This act shall take effect July 1, 2008.