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CHAMBER ACTION

Senate

House

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Floor: 1/AD/2R
3/12/2008 10:13 AM

Senator Geller moved the following amendment:

Senate Amendment

Delete line(s) 27-41

and insert:

(b) Beginning July 1, 2008, if the slot machine tax revenues under paragraph (a) from a facility which operated for any portion of the 2007-2008 state fiscal year does not meet or exceed that facility's estimated tax remittance for the 2008-2009 fiscal year, as determined by reference to the February 2008 Revenue Estimating Conference's estimate of tax remittances for each such licensee for the 2008-2009 fiscal year, and the total remittances for all such licensees falls short of a cumulative amount of \$122.9 million from the slot machine licensees in each state fiscal year, an additional amount shall

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16 be paid by each slot machine licensee that conducted slot
17 machine gaming in such year which is sufficient to make the
18 total tax under paragraph (a) and this paragraph equal to that
19 facility's estimated tax remittance for the 2008-2009 fiscal
20 year. The additional amount to be paid by any licensee shall be
21 offset in the amount by which any other licensee's remittance
22 for that state fiscal year is in excess of its estimated
23 remittance amount for that state fiscal year. If more than one
24 licensee has a shortfall and any licensee has an excess, such
25 excess amount shall be shared proportionally among those
26 licensees having a shortfall based upon each such licensee's pro
27 rata share of the total shortfall in taxes paid on slot machine
28 revenues in such year pursuant to paragraph (a). However, a
29 licensee is not required to pay taxes due for a state fiscal
30 year under paragraph (a) or this paragraph in an amount greater
31 than 50 percent of its slot machine revenues.