

Bill No. SB 970



194134

CHAMBER ACTION

<u>Senate</u>	.	<u>House</u>
Comm: RCS	.	
2/19/2008	.	
	.	
	.	

1 The Committee on Regulated Industries (Geller) recommended the
 2 following **amendment**:

3
 4 **Senate Amendment (with title amendment)**

5 Delete everything after the enacting clause
 6 and insert:

7
 8 Section 1. Subsection (2) of section 551.106, Florida
 9 Statutes, is amended to read:

10 551.106 License fee; tax rate; penalties.--

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

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

14 (b) Notwithstanding paragraph (a), if the total slot
 15 machine revenues paid in any state fiscal year do not meet or

Bill No. SB 970



194134

16 exceed a cumulative amount of \$123 million from the licensed
17 slot machine facilities, the shortfall during the fiscal year
18 shall be paid by each facility that conducted slot machine
19 gaming in such year in an amount based upon each facility's pro
20 rata share of the total slot machine revenues paid in such year.
21 Each facility shall pay its pro rata share of any shortfall
22 amounts on or before July 31 of the next fiscal year. Each
23 facility's obligation to pay taxes on slot machine revenues
24 shall be capped at 50 percent for each fiscal year.

25 (c) ~~(b)~~ The slot machine revenue tax imposed by this
26 section shall be paid to the division for deposit into the Pari-
27 mutuel Wagering Trust Fund for immediate transfer by the Chief
28 Financial Officer for deposit into the Educational Enhancement
29 Trust Fund of the Department of Education. Any interest earnings
30 on the tax revenues shall also be transferred to the Educational
31 Enhancement Trust Fund.

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

35 2. If necessary to comply with any covenant established
36 pursuant to s. 1013.68(4), s. 1013.70(1), or s. 1013.737(3),
37 funds transferred to the Educational Enhancement Trust Fund
38 under paragraph (c) ~~(b)~~ shall first be available to pay debt
39 service on lottery bonds issued to fund school construction in
40 the event lottery revenues are insufficient for such purpose or
41 to satisfy debt service reserve requirements established in
42 connection with lottery bonds. Moneys available pursuant to this



194134

43 subparagraph are subject to annual appropriation by the
44 Legislature.

45 Section 2. Section 551.116, Florida Statutes, is amended
46 to read:

47 551.116 Days and hours of operation.--Slot machine gaming
48 areas may be open daily throughout the year. The slot machine
49 gaming areas, including sales of alcoholic beverages, may be
50 open a cumulative amount of 18 hours per day on Monday through
51 Friday and 24 hours per day on Saturday and Sunday and on those
52 holidays specified in s. 110.117(1), and such hours of operation
53 are not subject to other regulation.

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

55
56 ===== T I T L E A M E N D M E N T =====

57 And the title is amended as follows:

58 Delete everything before the enacting clause
59 and insert:

60 A bill to be entitled
61 An act relating to slot machine revenues; amending s.
62 551.106, F.S.; revising the tax rate on slot machine
63 revenues at each pari-mutuel facility; requiring certain
64 pari-mutuel facilities to pay a pro rata share of the
65 shortfall in slot machine revenues under certain
66 conditions; providing a percentage cap on payment of taxes
67 on slot machine revenues; amending s. 551.116, F.S.;
68 providing hours of operation for sales of alcoholic
69 beverages in slot machine gaming areas; providing an
70 effective date.