

By the Committee on Regulated Industries; and Senator Geller

580-04195-08

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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 the payment of
8 taxes 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 or
23 exceed a cumulative amount of \$123 million from the slot machine
24 licensees, the shortfall during the fiscal year shall be paid by
25 each slot machine licensee that conducted slot machine gaming in
26 such year in an amount based upon each licensee's pro rata share
27 of the total taxes paid on slot machine revenues in such year.
28 Each licensee shall pay its pro rata share of any shortfall
29 amounts on or before July 31 of the next fiscal year. A licensee

580-04195-08

2008970c1

30 is not obligated to pay in taxes during a state fiscal year a
31 cumulative amount of more than 50 percent of its slot machine
32 revenues.

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

40 (d) ~~(e)~~ 1. Funds transferred to the Educational Enhancement
41 Trust Fund under paragraph (b) shall be used to supplement public
42 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 under
46 paragraph (c) ~~(b)~~ shall first be available to pay debt service on
47 lottery bonds issued to fund school construction in the event
48 lottery revenues are insufficient for such purpose or to satisfy
49 debt service reserve requirements established in connection with
50 lottery bonds. Moneys available pursuant to this subparagraph are
51 subject to annual appropriation by the Legislature.

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

54 551.116 Days and hours of operation.--Slot machine gaming
55 areas may be open daily throughout the year. The slot machine
56 gaming areas, including sales of alcoholic beverages, may be open
57 a cumulative amount of 18 hours per day on Monday through Friday
58 and 24 hours per day on Saturday and Sunday and on those holidays

580-04195-08

2008970c1

59 | specified in s. 110.117(1), and such hours of operation are not
60 | subject to other regulation.

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