

**FORTY-NINTH LEGISLATURE  
FIRST SESSION, 2009**

February 16, 2009

Mr. Speaker:

Your **TAXATION AND REVENUE COMMITTEE**, to whom has been referred

**HOUSE BILL 258**

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 2, lines 8 through 16, strike Paragraph (4) in its entirety and insert in lieu thereof the following:

"(4) for a gaming operator licensee that is a racetrack, twenty-six percent of the net take; except if the total net take for a racetrack gaming operator licensee in the preceding fiscal year was less than fourteen million dollars (\$14,000,000), then:

(a) for fiscal year 2011, twenty percent of the net take of the gaming operator licensee; provided that if the cumulative net take for fiscal year 2011 exceeds ten million dollars (\$10,000,000), the gaming tax for that gaming operator licensee for the remainder of that fiscal year is twenty-six percent of that gaming operator licensee's net take;

(b) for fiscal year 2012, fifteen percent of the net take of the gaming operator licensee; provided that if the cumulative net take for fiscal year 2012 exceeds ten million dollars (\$10,000,000), the gaming tax for that gaming operator licensee for the remainder of that fiscal year is twenty-six percent of that gaming operator licensee's net take; and

(c) for fiscal year 2013 and subsequent fiscal years, ten percent of the net take of the gaming operator licensee; provided that if the cumulative net take for any fiscal year exceeds ten million dollars (\$10,000,000), the gaming tax for that gaming operator licensee for the remainder of that fiscal year is twenty-six percent of that gaming operator licensee's net take; and".

2. On page 2, lines 19 through 22, strike Subsection C in its entirety and reletter the succeeding subsections accordingly.

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3. On page 3, line 23, strike the closing quotation mark.
4. On page 3, between lines 23 and 24, insert:

"G. To determine the net take in a preceding fiscal year, a gaming operator licensee shall calculate the cumulative net take receipts from July 1 through June 30 of the fiscal year for which the net take is being calculated. The net take receipts are those reported monthly to the taxation and revenue department in the twelve-month period beginning on August 25 of that fiscal year.

H. As used in this section:

(1) "fiscal year" means the state fiscal year beginning on July 1 and ending on June 30 of the year designated in the name of the fiscal year; and

(2) "gross receipts" means the total amount of money or the value of other consideration received from selling, leasing or otherwise transferring gaming devices."".

5. On page 3, line 25, strike "July 1, 2009" and insert in lieu thereof "July 1, 2010".

Respectfully submitted,

\_\_\_\_\_  
Edward C. Sandoval, Chairman

Adopted \_\_\_\_\_  
(Chief Clerk)

Not Adopted \_\_\_\_\_  
(Chief Clerk)

Date \_\_\_\_\_

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The roll call vote was 13 For 2 Against  
Yes: 13  
No: Arnold-Jones, Rodefer  
Excused: Gonzales  
Absent: None

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