

LEGISLATIVE BILL 830

Approved by the Governor April 10, 1984

Introduced by Warner, 25

AN ACT relating to horseracing; to amend section 2-128, Reissue Revised Statutes of Nebraska, 1943, and section 2-1208.01, Revised Statutes Supplement, 1982; to change provisions relating to the parimutuel tax; to harmonize provisions; and to repeal the original sections.

Be it enacted by the people of the State of Nebraska,

Section 1. That section 2-128, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

2-128. There is hereby appropriated from the state General Fund to the Nebraska State Fairgrounds Building Fund from the gross sum wagered by the parimutuel method at race meetings conducted by the Nebraska State Board of Agriculture (a) until January 1, 1988, three per cent of any amount in excess of one million dollars and (b) commencing January 1, 1988, and until June 30, 1994, five per cent of any amount in excess of one million dollars, which amount is hereby appropriated to such fund for each fiscal year beginning with the fiscal year commencing July 1, 1974, and continuing for each fiscal year thereafter until June 30, 1994.

Sec. 2. That section 2-1208.01, Revised Statutes Supplement, 1982, be amended to read as follows:

2-1208.01. There is hereby imposed a tax on the gross sum wagered by the parimutuel method at each race meeting at the following rates: (1) For meets held prior to January 1, 1986, which conduct races not more than three days per week excluding holidays (a) the first five million dollars shall not be taxed, and (b) any amount in excess of five million dollars shall be taxed at a rate of five per cent; and (2) for meets conducted prior to January 1, 1988, on property owned by the state on which the Nebraska State Fair is also conducted (a) the first one million dollars shall not be taxed and (b) any amount in excess of one million dollars shall be taxed at a rate of three per cent; and (3) for all other meets (a) the first one million dollars shall not be taxed, and (b) any amount in excess of one million dollars shall be taxed at a rate of five per cent. The tax imposed by this section shall, within ten days after the close of each race meeting, be paid into the state treasury for deposit in the state General Fund.

After March 24, 1982, and prior to January 1, 1986, the State Racing Commission shall promptly report to the Revenue Committee of the Legislature any changes in the

schedule of race meetings which would qualify or disqualify any race meetings under subdivision (1) of this section.

Sec. 3. That original section 2-128, Reissue Revised Statutes of Nebraska, 1943, and section 2-1208.01, Revised Statutes Supplement, 1982, are repealed.