

## LEGISLATIVE BILL 365

Approved by the Governor June 9, 1993

Introduced by Will, 8; Pederson, 39; Hall, 7

AN ACT relating to horseracing; to amend section 2-1208.01, Reissue Revised Statutes of Nebraska, 1943; to change provisions relating to parimutuel taxes; and to repeal the original section.

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

Section 1. That section 2-1208.01, Reissue Revised Statutes of Nebraska, 1943, 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 enclosure during a calendar year as follows:

(1) For meets conducted on property owned by the state on which the Nebraska State Fair is also conducted, no tax shall be imposed, but the licensee shall apply two percent of any amount in excess of ten million dollars for the purpose of maintenance of buildings, streets, utilities, and other existing improvements on the Nebraska State Fairgrounds; and

(2) For all other meets:

(a) The first ten million dollars shall not be taxed;

(b) Any ~~amount over ten million dollars but less than or equal to one hundred million dollars shall be taxed at the rate of two percent through December 31, 1990;~~

~~(c)(i) Effective January 1, 1991, through December 31, 1993, any amount over ten million dollars but less than or equal to eighty seventy-three million dollars shall be taxed at the rate of two and one-half percent; and~~

~~(ii) Effective January 1, 1994, any amount over ten million dollars but less than or equal to eighty million dollars shall be taxed at the rate of three percent;~~

~~(d)(i) Any amount in excess of one hundred million dollars shall be taxed at the rate of five percent through December 31, 1990; and~~

~~(ii) Effective January 1, 1991, any (c) Any amount in excess of eighty seventy-three million dollars shall be taxed at the rate of four percent; and~~

~~(e)(f) (d) An amount equal to two percent of the first taxable seventy million dollars at each race meeting shall be retained by the licensee for capital improvements and for maintenance of the premises within the licensed racetrack enclosure and shall be a credit against the tax levied in this section, through December 31, 1993; and~~

~~(ii) Beginning January 1, 1994, an amount equal to one percent of the first taxable seventy million dollars at each race meeting~~

~~shall be retained by the licensee for capital improvements and for maintenance of the premises within the licensed racetrack enclosure and shall be a credit against the tax levied in this section.~~

A return as required by the Tax Commissioner shall be filed for a racetrack enclosure for each month during which wagers are accepted at the enclosure. The return shall be filed with and the net tax due pursuant to this section shall be paid to the Department of Revenue on the tenth day of the following month.

Sec. 2. That original section 2-1208.01, Reissue Revised Statutes of Nebraska, 1943, is repealed.