

AMENDMENTS TO LB 806

Introduced by Judiciary

1           1. Strike original sections 2, 3, 4, and 6 and insert the  
2 following new sections:

3           Sec. 2. (1) For purposes of licensure and regulation  
4 pursuant to subdivision (7) of section 2-1203.01, historic  
5 horserace means a form of horserace that creates a parimutuel pool  
6 from wagers placed on a horserace previously held.

7           (2) The commission may adopt and promulgate rules and  
8 regulations to implement subdivision (7) of section 2-1203.01.

9           (3) As part of the regulation under subdivision (7)  
10 of section 2-1203.01, the commission shall require enough of the  
11 historic horserace to be televised so as to maintain the integrity  
12 of such horserace before another wager takes place or before  
13 beginning another historic horserace.

14           (4) As part of the regulation under subdivision (7) of  
15 section 2-1203.01, the commission shall impose an initial, one-time  
16 licensing fee of one thousand dollars for each machine used for  
17 parimutuel wagering on historic horseraces. The commission shall  
18 remit the fees to the State Treasurer for credit to the Historic  
19 Horseracing Distribution Fund.

20           Sec. 3. (1) In lieu of any other tax imposed under  
21 sections 2-1201 to 2-1242 on a licensed racetrack enclosure and in  
22 lieu of any other tax otherwise applicable to parimutuel wagering,  
23 (a) there is hereby imposed a tax on the gross sum wagered by the

1 parimutuel method at each licensed racetrack enclosure on historic  
2 horseraces at a rate of one percent of the first one hundred  
3 million dollars collected from wagering on historic horseraces  
4 at the licensed racetrack enclosure, one and one-half percent of  
5 the second one hundred million dollars collected from wagering  
6 on historic horseraces at the licensed racetrack enclosure, and  
7 two percent on all additional money collected from wagering on  
8 historic horseraces and (b) (i) if the racetrack enclosure is not  
9 located within the corporate limits of a city, the licensee of the  
10 racetrack enclosure shall remit one-tenth of one percent of the  
11 gross sum wagered under this section to the county treasurer of  
12 the county in which the racetrack enclosure is located for credit  
13 to the county general fund, and (ii) if the racetrack enclosure  
14 is located within the corporate limits of a city, the licensee of  
15 the racetrack enclosure shall remit five hundredths of one percent  
16 of the gross sum wagered to such county treasurer for credit to  
17 the county general fund and five hundredths of one percent of the  
18 gross sum wagered to the city treasurer of the city in which the  
19 racetrack enclosure is located for credit to the city general fund.

20 (2) A return as required by the Tax Commissioner shall  
21 be filed for a racetrack enclosure for each month during which  
22 wagers on historic horseraces are accepted at the enclosure. The  
23 return shall be filed with and the tax due pursuant to subdivision  
24 (1) (a) of this section shall be paid to the Department of Revenue  
25 on the tenth day of the month following receipt of the tax. The Tax  
26 Commissioner shall remit all revenue collected or received from the  
27 tax imposed under subdivision (1) (a) of this section to the State

1 Treasurer for credit to the Historic Horseracing Distribution Fund.

2           Sec. 4. (1) The Historic Horseracing Distribution Fund  
3 is hereby created in the Department of Revenue. All costs for  
4 administration of the fund shall be paid from such fund.

5           (2) All receipts in the Historic Horseracing Distribution  
6 Fund in excess of the amounts sufficient to cover the costs of  
7 administration shall be distributed as follows:

8           (a) One-half of all such receipts shall be credited to  
9 the Racing Commission's Cash Fund to be used by the State Racing  
10 Commission for equitable treatment of equine species; and

11           (b) One-half of all such receipts shall be credited to  
12 the Compulsive Gamblers Assistance Fund.

13           (3) Any money in the Historic Horseracing Distribution  
14 Fund available for investment shall be invested by the state  
15 investment officer pursuant to the Nebraska Capital Expansion Act  
16 and the Nebraska State Funds Investment Act.

17           Sec. 6. Section 2-1222, Reissue Revised Statutes of  
18 Nebraska, is amended to read:

19           2-1222 (1) There is hereby created the Racing  
20 Commission's Cash Fund from which shall be appropriated such  
21 amounts as are available therefrom and as shall be considered  
22 incident to the administration of the State Racing Commission's  
23 office and for purposes of equitable treatment of equine species as  
24 provided in subsection (3) of this section.

25           (2) The fund shall contain all license fees and gross  
26 receipt taxes collected by the commission as provided under  
27 sections 2-1203, 2-1203.01, 2-1208, and 2-1242 but shall not

1 include taxes collected pursuant to section 2-1208.01, and such  
2 fees and taxes collected shall be remitted to the State Treasurer  
3 for credit to the Racing Commission's Cash Fund.

4 (3) The amount transferred to the fund under section 4 of  
5 this act shall be used by the State Racing Commission for equitable  
6 treatment of equine species.

7 (4) Any money in the fund available for investment  
8 shall be invested by the state investment officer pursuant to  
9 the Nebraska Capital Expansion Act and the Nebraska State Funds  
10 Investment Act.

11 Sec. 7. Original sections 2-1203.01, 2-1215, and 2-1222,  
12 Reissue Revised Statutes of Nebraska, are repealed.