

AMENDMENTS TO LB 806

(Amendments to E & R amendments, ER229)

Introduced by Lautenbaugh

1 1. Insert the following new section:

2 Sec. 5. Section 2-1208.01, Revised Statutes Cumulative
3 Supplement, 2010, is amended to read:

4 2-1208.01 (1) There is hereby imposed a tax on the gross
5 sum wagered by the parimutuel method at each race enclosure during
6 a calendar year as follows:

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

8 ~~(b) (a) Any amount over ten million dollars but less than~~
9 or equal to seventy-three million dollars shall be taxed at the
10 rate of two and one-half percent; and

11 ~~(c) (b) Any amount in excess of seventy-three million~~
12 dollars shall be taxed at the rate of four percent.

13 (2) (a) Except as provided in subdivision (2) (b) of this
14 section, an amount equal to two percent of the first taxable
15 seventy million dollars at each race meeting shall be retained by
16 the licensee for capital improvements and for maintenance of the
17 premises within the licensed racetrack enclosure and shall be a
18 credit against the tax levied in subsection (1) of this section.
19 This subdivision includes each race meeting held after January 1,
20 2010, within the licensed racetrack enclosure located in Lancaster
21 County where the Nebraska State Fair was held prior to 2010.

22 (b) For race meetings conducted at the location where

1 the Nebraska State Fair is held, an amount equal to two and
2 one-half percent of the first taxable seventy million dollars at
3 each race meeting shall be retained by the licensee for the purpose
4 of maintenance of the premises within the licensed racetrack
5 enclosure and maintenance of other buildings, streets, utilities,
6 and existing improvements at the location where the Nebraska State
7 Fair is held. Such amount shall be a credit against the tax levied
8 in subsection (1) of this section.

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

14 2. Renumber the remaining sections and correct the
15 repealer accordingly.