

LEGISLATIVE BILL 154

Approved by the Governor June 7, 1985

Introduced by Conway, 17; Hefner, 19; Rupp, 22;
Goll, 16; Nelson, 35

AN ACT relating to parimutuel wagering; to amend section 2-1208.01, Revised Statutes Supplement, 1984; to change tax provisions; to eliminate a duty; to repeal the original section; and to declare an emergency.

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

Section 1. That section 2-1208.01, Revised Statutes Supplement, 1984, 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 conducted 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; (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 seven one million dollars shall not be taxed and (b) any amount in excess of one seven million dollars shall be taxed at a rate of three four per cent; and (2) for (3) for all other meets (a) the first one seven million dollars shall not be taxed and (b) any amount in excess of one seven 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 on the last day of each month during each race meeting.

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. 2. That original section 2-1208.01, Revised Statutes Supplement, 1984, is repealed.

Sec. 3. Since an emergency exists, this act shall be in full force and take effect, from and after its passage and approval, according to law.