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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Ashley Menou.

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DIGEST

SB 320 Original

2018 Regular Session

Johns

Proposed law, regarding riverboat gaming, defines "qualified wager" or "qualified wagering" as wagers placed by patrons using noncashable vouchers, promotional chips, coupons, electronic credits, electronic promotions, scrips, or any other cash equivalent that is provided to the patron by the licensee.

Present law defines "net gaming proceeds" as the total of all cash and property received by the licensee from gaming operations, less the total of all cash paid out as winnings to patrons.

Present law provides for license and franchise fees to be charged to all riverboat gaming licensees for the right to conduct gaming activities on a riverboat. Further provides for the fees to be a percentage of the net gaming proceeds.

Proposed law retains present law.

Proposed law provides that on and after July 1, 2020, a riverboat gaming licensee may apply to the board to establish a baseline amount of license and franchise fees paid on the portion of net gaming proceeds attributable to qualified wagering.

Proposed law provides that in any subsequent year, if the portion of the license and franchise fees attributable to qualified wagering exceeds the baseline amount, a licensee may deduct the difference of the amount of the license and franchise fees paid on qualified wagering and the baseline amount from that year's net gaming proceeds.

Proposed law provides that in any subsequent year if the license and franchise fees paid on qualified wagering do not exceed the baseline amount, the licensee may reapply to the board to establish a new baseline amount.

Proposed law provides that the board shall prescribe the form and manner of the deduction and shall promulgate rules to implement the provisions of proposed law.

Effective August 1, 2018.

(Amends R.S. 27:44(21)-(25); adds R.S. 27:44(26) and 95)