

2020 First Extraordinary Session

HOUSE BILL NO. 64

BY REPRESENTATIVE STEFANSKI

1 AN ACT

2 To amend and reenact R.S. 27:302(8) and (9) and to enact R.S. 27:302(10) and 316, relative
3 to taxation of fantasy sports contests; to levy a state tax on certain fantasy sports
4 contests; to provide for the disposition of the avails of certain taxes; to provide for
5 definitions; to provide for certain requirements and limitations; and to provide for
6 related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 27:302(8) and (9) are hereby amended and reenacted and R.S.
9 27:302(10) and 316 are hereby enacted to read as follows:

10 §302. Definitions

11 For purposes of this Chapter:

12 * * *

13 (8) "Location percentage" means, ~~for each fantasy sports contest,~~ the
14 percentage rounded to the nearest tenth of a percent of the total of entry fees
15 collected from fantasy sports contest players located in the state of Louisiana,
16 divided by the total entry fees collected from ~~such~~ all fantasy sports contest players
17 participating in fantasy sports contests.

18 (9) "Net revenue" means, for all fantasy sports contests, the amount equal
19 to the total entry fees collected from all participants entering such fantasy sports
20 contests, less the winnings paid to participants in the contests, multiplied by the
21 location percentage for the state of Louisiana.

1 (10) "Operator's net revenue" means, for all fantasy sports contests, the
2 amount equal to the total entry fees collected from all participants entering such
3 fantasy sports contests, less the winnings paid to participants in the contests.

4 * * *

5 §316. Taxation

6 A. There is hereby levied a tax of eight percent upon the net revenues of
7 fantasy sports contests offered to consumers within this state, which shall be due and
8 payable monthly.

9 B. The division shall collect all taxes imposed or assessed under the
10 provisions of this Chapter. All taxes collected by the division shall be forwarded
11 upon receipt to the state treasurer for immediate deposit into the state treasury. Funds
12 so deposited shall be first credited to the Bond Security and Redemption Fund in
13 accordance with Article VII, Section 9(B) of the Constitution of Louisiana. After
14 complying with the provisions of the Bond Security and Redemption Fund, the state
15 treasurer shall deposit the proceeds of the tax into the Louisiana Early Childhood
16 Education Fund as established in R.S. 17:407.30.

17 Section 2. This Act shall become effective upon signature by the governor or, if not
18 signed by the governor, upon expiration of the time for bills to become law without signature
19 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
20 vetoed by the governor and subsequently approved by the legislature, this Act shall become
21 effective on the day following such approval.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____