

CHAPTER 286

PROFESSIONS AND OCCUPATIONS

SENATE BILL 98-192

BY SENATORS Wattenberg, Chlouber, and Powers;
also REPRESENTATIVES McPherson, Allen, Mace, and Taylor.

AN ACT

CONCERNING AMENDMENTS TO THE EXISTING STATUTORY DISTRIBUTION FORMULA FOR GROSS RECEIPTS
DERIVED FROM PARI-MUTUEL WAGERING ON GREYHOUND RACES.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. 12-60-702 (1) (b) and (1) (e) (I), Colorado Revised Statutes, are amended to read:

12-60-702. Unlawful to wager, exception - excess - taxes. (1) (b) It is unlawful for any licensee for the racing of greyhounds or any operator of an in-state simulcast facility ~~which~~ THAT receives simulcast races of greyhounds to take more than ~~eighteen percent, and on and after July 1, 1994, seventeen~~ NINETEEN and one-half percent, of the gross receipts of any pari-mutuel wagering on such races or simulcast races or for a licensee for the racing of horses or an operator of an in-state simulcast facility ~~which~~ THAT receives simulcast races of horses to take more than eighteen and one-half percent of the gross receipts on win, place, and show wagering on such races or simulcast races or more than twenty-five percent of the gross receipts from all other pari-mutuel wagering on such races or simulcast races.

(e) (I) Each licensee for the racing of greyhounds shall pay on a weekly basis as purses for the races in any greyhound race meet conducted at its in-state host track ~~four~~ FIVE percent of the gross receipts from all pari-mutuel wagering on such races.

SECTION 2. No appropriation. The general assembly has determined that this act can be implemented within existing appropriations, and therefore no separate appropriation of state moneys is necessary to carry out the purposes of this act.

SECTION 3. Effective date - applicability. This act shall take effect July 1,

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

1998, and shall apply to the proceeds of pari-mutuel wagering conducted on or after said date.

SECTION 4. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: June 1, 1998