

KENTUCKY GENERAL ASSEMBLY AMENDMENT FORM
2022 REGULAR SESSION
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Amend printed copy of **HB 607/HCS 1**

On page 1, delete lines 20 to 24 in their entirety and insert the following in lieu thereof:

- "**(c) 1.** ~~[Beginning on April 1, 2014,]~~ An excise tax is imposed on all tracks conducting pari-mutuel wagering on historical horse races under the jurisdiction of the commission at a rate of one and one-half percent (1.5%) of all money wagered on historical horse races at the track during the fiscal year.
- 2.** ***Beginning August 1, 2023, but prior to August 1, 2024, a surtax is imposed on all tracks conducting pari-mutuel wagering on historical horse races under the jurisdiction of the commission at a rate of two-tenths of one percent (0.2%) of all money wagered on historical horse races at the track during the fiscal year.***
- 3.** ***Beginning on August 1, 2024, a surtax is imposed on all tracks conducting pari-mutuel wagering on historical horse races under the jurisdiction of the commission at a rate of four-tenths of one percent (0.4%) of all money wagered on historical horse races at the track during the fiscal year.***
- 4.** ***The surtaxes imposed under subparagraphs 2. and 3. of this paragraph shall be deposited in the local government assistance fund established in Section 23 of this Act.***
- ~~(d)~~**(e)** ***Except as provided in subparagraphs 2. and 3. of paragraph (c) of this***

Amendment No. HFA

Rep. Rep. Al Gentry

Committee Amendment _____

Floor Amendment _____

Adopted: _____

Rejected: _____

Signed: _____

LRC Drafter: _____

Date: _____

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subsection, money shall be deducted from the tax paid under paragraphs (a), ~~and~~;
and

On page 38, between lines 24 and 25, insert the following:

"➔SECTION 23. A NEW SECTION OF KRS CHAPTER 147A IS CREATED TO
READ AS FOLLOWS:

- (1) There is hereby established in the State Treasury a trust and agency account to be known as the local government assistance fund. The fund shall consist of moneys deposited as required by Section 1 of this Act, state appropriations, gifts, grants, and federal funds.
- (2) The fund shall be administered by the Department for Local Government.
- (3) Moneys deposited in the fund shall be distributed to a city, county, consolidated local government, or urban-county government based on the ratio of historical horse racing conducted within the jurisdiction over all historical horse racing conducted in the Commonwealth.
- (4) Notwithstanding KRS 45.229, fund amounts not expended at the close of a fiscal year shall not lapse but shall be carried forward into the next fiscal year.
- (5) Any interest earning of the fund shall become a part of the fund and shall not lapse.
- (6) Moneys deposited in the fund are hereby appropriated."; and

Renumber the subsequent section accordingly.