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The original instrument was prepared by Alan Miller. The following digest, which does not constitute a part of the legislative instrument, was prepared by Curry J. Lann.

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DIGEST

SB 5 Reengrossed

2020 First Extraordinary Session

Johns

Present law (R.S. 27:44(16)) for purposes of riverboat gaming, defines "net gaming proceeds" as the total of all cash and property, including checks received by a licensee, whether collected or not, received by the licensee from gaming operations, less the total of all cash paid out as winnings to patrons.

Proposed law retains present law but also excepts five million dollars annually directly attributable to "promotional play wagers" from the total of cash and property received in determining "net gaming proceeds".

Present law (R.S. 27:205(17)) for purposes of the land based casino, defines "gross revenue" as the total of all value received by the casino gaming operator from gaming operations, including cash, checks, vouchers, instruments and anything received in payment for credit extended to a patron for purposes of gaming, and compensation received for conducting any game in which the casino gaming operator is not party to a wager, less the total of all value or amounts paid out as winnings to patrons and credit instruments or checks which are uncollected as determined by rule of the corporation.

Proposed law retains present law but also excepts five million dollars annually directly attributable to "promotional play wagers" from the total of all value received by the casino gaming operator.

Present law (R.S. 27:353(8)) for the purposes of slot machine play at race tracks, defines "net slot machine proceeds" as the total of all cash and property received by a licensee from slot machine gaming operations minus the amount of cash or prizes paid to winners.

Proposed law retains present law but also excepts five million dollars annually directly attributable to "promotional play wagers" from the total of cash and property received in determining "net slot machine proceeds".

Proposed law defines "promotional play wagers" for purposes of riverboat gaming, land based casinos, and slot machine play at race tracks, 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 casino gaming operator.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 27:44(16), 205(17), and 353(8); adds R.S. 27:44(21.1), 205(30.1), and 353(9.1))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the engrossed bill

1. Limits exception for "promotional pay wagers" to five million dollars annually directly attributable to "promotional play wagers".
2. Provides for technical corrections.