



2022 South Dakota Legislature
Senate Bill 98
ENROLLED

AN ACT

ENTITLED An Act to add an exemption from the calculation of adjusted gross proceeds from gaming.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That § 42-7B-28.2 be AMENDED:

42-7B-28.2. When calculating adjusted gross proceeds for the purpose of applying the tax imposed by §§ 42-7B-28 and 42-7B-28.1:

- (1) Free play value provided by the operator is not included in the gross proceeds;
- (2) Cash prizes deducted are adjusted to not include an amount equal to ninety percent of the free play value provided by the operator; and
- (3) The federal excise tax on sports wagers imposed by 26 U.S.C § 4401 (1982) is a deduction from the adjusted gross proceeds.

An Act to add an exemption from the calculation of adjusted gross proceeds from gaming.

I certify that the attached Act originated in the:

Received at this Executive Office this ____ day of _____,

Senate as Bill No. 98

2022 at _____ M.

Secretary of the Senate

By _____
for the Governor

President of the Senate

The attached Act is hereby approved this _____ day of _____, A.D., 2022

Attest:

Secretary of the Senate

Governor

STATE OF SOUTH DAKOTA,

ss.

Office of the Secretary of State

Speaker of the House

Attest:

Filed _____, 2022
at _____ o'clock __ M.

Chief Clerk

Secretary of State

Senate Bill No. 98
File No. _____
Chapter No. _____

By _____
Asst. Secretary of State