

Amendment No. 2 to HB1362

Hazlewood
Signature of Sponsor

AMEND Senate Bill No. 475*

House Bill No. 1362

by deleting subsection (d) from SECTION 31 and substituting:

(d) An applicant for registration as a vendor shall pay a registration fee:

(1) For the first three-year period after registration, if the registration is approved, of one hundred fifty thousand dollars (\$150,000). Fifty thousand dollars (\$50,000) of the fee is due at registration, fifty thousand dollars (\$50,000) of the fee is due on the first anniversary of registration, and fifty thousand dollars (\$50,000) of the fee is due on the second anniversary of registration; and

(2) For the second or subsequent period of registration, a registration fee in an amount prescribed by rule of the council sufficient to defray the operating and administrative expenses incurred in administering and enforcing this chapter. The council shall promulgate rules to set the registration fee structure by July 1, 2023, and shall adjust the fee structure no more often than biennially.

AND FURTHER AMEND by deleting SECTION 42 and substituting instead the following:

SECTION 42. Tennessee Code Annotated, Section 4-49-117(b), is amended by deleting subdivisions (b)(10) and (11) and substituting:

(10) A nonrefundable application fee in the amount of fifty thousand dollars (\$50,000), and an initial license fee to process the application and for the first year of licensure, if the application is approved, of seven hundred fifty thousand dollars (\$750,000). Upon approval of the application, the application fee of fifty thousand dollars (\$50,000) must be applied to the initial license fee of seven hundred fifty thousand dollars (\$750,000);

(11)

(A) Except as provided in subdivision (11)(B), for the second or subsequent year of licensure:

(i) Prior to June 30, 2025, for licensees receiving one hundred million dollars (\$100,000,000) or more in gross wagers in the immediately preceding twelve-month period, a license fee of seven hundred fifty thousand dollars (\$750,000); and

(ii) Prior to June 30, 2025, for licensees receiving less than one hundred million dollars (\$100,000,000) in gross wagers in the immediately preceding twelve-month period, a license fee of three hundred seventy-five thousand dollars (\$375,000); and

(B) The council shall promulgate rules effective July 1, 2025, to set license fees sufficient to defray the operating and administrative expenses incurred in administering and enforcing this chapter. The council shall adjust the fee structure by rule no more often than biennially; and

(12) Any additional information required by the council by rule.