2022 South Dakota Legislature

Senate Bill 98

AMENDMENT 98A FOR THE INTRODUCED BILL

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 ~~may~~ is not ~~be~~ included in the gross proceeds; ~~and~~

(2) Cash prizes deducted ~~shall be~~ are adjusted to not include an amount equal to ninety percent of the free play value provided by the operator ~~.~~; and

(3) ~~Federal excise taxes on sports wagers are not included in the gross proceeds~~The federal excise tax on sports wagers imposed by 26 U.S.C § 4401 (1982) is a deduction from the adjusted gross proceeds.

AMENDMENT