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:

Senate as Bill No. 98

_____
Secretary of the Senate

_____
President of the Senate

Attest:

_____
Secretary of the Senate

_____
Speaker of the House

Attest:

_____
Chief Clerk

Received at this Executive Office
this _____ day of _____,

2022 at _____M.

By _____
for the Governor

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

_____
Governor

STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____, 2022
at _____ o'clock __M.

_____
Secretary of State

By _____
Asst. Secretary of State

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