

AN ACT

ENTITLED, An Act to provide direction regarding the calculation of adjusted gross proceeds for the purpose of calculating the gaming tax.

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

Section 1. That chapter 42-7B be amended by adding thereto a NEW SECTION to read as follows:

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

An Act to provide direction regarding the calculation of adjusted gross proceeds for the purpose of calculating the gaming tax.

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I certify that the attached Act
originated in the

SENATE as Bill No. 56

Secretary of the Senate
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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 56
File No. _____
Chapter No. _____

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Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor
=====

The attached Act is hereby
approved this _____ day of
_____, A.D., 20____

Governor
=====

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

Filed _____, 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State