

1 TO THE HONORABLE SENATE:

2 The Committee on Finance to which was referred House Bill No. 127
3 entitled “An act relating to sports wagering” respectfully reports that it has
4 considered the same and recommends that the Senate propose to the House that
5 the bill be amended as follows:

6 First: In Sec. 1, 31 V.S.A. chapter 25 (sports wagering), in section 1304, in
7 the section heading, following the words “SPORTS WAGERING”, by
8 inserting the word ENTERPRISE before “FUND”, and in the text of the
9 section, following the words “Sports Wagering”, by inserting the word
10 Enterprise before “Fund”.

11 Second: In Sec. 1, 31 V.S.A. chapter 25 (sports wagering), in section 1341,
12 in the section heading, following the words “SPORTS WAGERING”, by
13 inserting the word ENTERPRISE before “FUND”, and in subsection (a),
14 following the words “Sports Wagering” by inserting the word Enterprise
15 before “Fund”.

16 Third: In Sec. 2a, appropriations, in both subsection (a) and subsection (b),
17 following the words “Sports Wagering” by inserting the word Enterprise
18 before “Fund” in both instances.

19 Fourth: In Sec. 1, 31 V.S.A. chapter 25 (sports wagering), in section 1320
20 (sports wagering operators; competitive bidding process), by striking out

1 subsection (c) in its entirety and inserting in lieu thereof a new subsection (c)
2 to read as follows:

3 (c) Each operator selected through the competitive bidding process shall
4 pay an operator fee of \$550,000.00. The Commissioner and an operator may
5 negotiate the renewal term upon which the fee will be reassessed. However,
6 the Department shall not require an operator to pay the fee more than once in
7 any three-year period.

8 Fifth: By adding a new Sec. 3 to read as follows:

9 Sec. 3. 32 V.S.A. § 5823 is amended to read:

10 § 5823. VERMONT INCOME OF INDIVIDUALS, ESTATES, AND
11 TRUSTS

12 * * *

13 (b) For any taxable year, the Vermont income of a nonresident individual,
14 estate, or trust is the sum of the following items of income to the extent they
15 are required to be included in the adjusted gross income of the individual or the
16 gross income of an estate or trust for that taxable year:

17 * * *

18 (6) proceeds from wagering transactions made within the State; or any
19 Vermont State Lottery, tri-state lottery, or multijurisdictional lottery ticket paid
20 to a person who purchased the ticket in Vermont, including payments received
21 from a third party for the transfer of the rights to future proceeds related to the

1 ticket; and the Commissioner may require withholding of any taxes due to the
2 State under this subdivision from payments of wagering or lottery proceeds.

3 * * *

4 and by renumbering the remaining sections to be numerically correct.

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9 (Committee vote: _____)

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Senator _____

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FOR THE COMMITTEE