

Proposed edits to S.136 – House Committee on Commerce and Economic amendment
(Draft 1.1)

Sec. 5. 32 V.S.A. § chapter 221 is added to read:

CHAPTER 221. FANTASY SPORTS

§ 9001. DEFINITIONS

The terms used in this chapter shall have the same meaning as the terms defined in 9
V.S.A. chapter 116.

§ 9002. TAX IMPOSED

A fantasy sports operator shall annually pay 11 percent of its annual net fantasy
sports contest revenue to the Department of Taxes for deposit in the General Fund. The
tax shall be on the annual net fantasy sports contest revenue for each calendar year. To
the extent it does not conflict with the terms of this chapter, the tax imposed by this
section shall be implemented under the administrative and appeal provisions related to
Vermont's personal income tax under chapter 151 of this title including the provisions
concerning personal liability.

§ 9003. RETURNS

Any person liable for the tax imposed by this chapter shall, on or before the 15th day
of March, return to the Commissioner under oath of a person with legal authority to bind
the fantasy sports operator a statement containing its name and place of business, its net
fantasy sports contest revenues for the preceding year, and any other information required
by the Commissioner, along with the tax due for the prior calendar year.

§ 9004. PENALTIES

Any person subject to the provisions of this chapter who fails to pay the tax imposed
by this chapter by the date that payment is due or fails to submit a return as required by
this chapter is subject to the provisions of section 3202 and 5864 of this title.