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## DIGEST

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HB 564 Reengrossed

2023 Regular Session

Schexnayder

**Abstract:** Provides for fixed-odds racehorse wagering within a land-based casino and the payment of audited net profits from such wagering to a licensed racing association.

Present law provides that the division issue a permit for a qualified racehorse wagering operator to conduct racehorse wagering at the land-based casino and requires the racehorse wagering operator to provide to the licensed racing association 25% of audited net profits from this activity to be used as purse supplements.

Proposed law changes present law by requiring that the Gaming Control Board shall issue a permit to conduct wagering at the licensed sports operator.

Present law requires an operator to conduct racehorse wagering at the official gaming establishment.

Proposed law changes present law to conduct racehorse wagering at the licensed sports operator.

Present law requires that the division promulgate rules and regulations for conducting wagering at the official gaming establishment.

Proposed law changes present law by requiring that the Gaming Control Board promulgate rules and regulations for conducting wagering at the licensed sports operator.

Proposed law substantially retains present law but changes the present law amount that the racehorse wagering operator is required to provide the licensed racing association for purse supplements from 25% of audited net profits to 15%. Proposed law further makes present law and proposed law specifically applicable to fixed-odds racehorse wagering.

Proposed law defines "audited net profits" as gross revenue from actual wagers minus promotions of not more than 25% of gross revenue, state taxes, and fixed-odds content or distribution fees of not more than three percent of gross revenue.

(Amends R.S. 27:249.1)

### Summary of Amendments Adopted by House

The House Floor Amendments to the engrossed bill:

1. Require the Gaming Control Board, instead of the division, to issue a permit to conduct wagering at the licensed sports operator.
2. Require an applicant for a permit to submit his application with a written contract authorizing the applicant to conduct wagering to the licensed sports operator.
3. Require the Gaming Control Board, instead of the division, to promulgate rules and regulations for conducting wagering at the licensed sports operator.
4. Make technical changes.