

Explanation – Matter in ***bolded Italics*** is new; matter between brackets [~~omitted material~~] is language to be omitted.

(S-01-2020)

THE PEOPLE OF THE STATE OF NEVADA DO ENACT AS FOLLOWS:

Section 1. This act provides for the imposition of a nine and three quarters percent license fee on nonrestricted gaming licensees’ gross revenue in excess of \$250,000 per calendar month.

Section 2. Subsection 1 of NRS 463.370 is hereby amended to read as follows:

1. Except as otherwise provided in NRS 463.373, the Commission shall charge and collect from each licensee a license fee based upon all the gross revenue of the licensee as follows:

(a) Three and one-half percent of all the gross revenue of the licensee which does not exceed \$50,000 per calendar month;

(b) Four and one-half percent of all the gross revenue of the licensee which exceeds \$50,000 per calendar month and does not exceed \$134,000 per calendar month;~~and~~

(c) Six and three-quarters percent of all the gross revenue of the licensee which exceeds \$134,000 per calendar month ***and does not exceed \$250,000 per calendar month; and***

(d) Nine and three-quarters percent of all the gross revenue of the licensee which exceeds \$250,000 per calendar month.

Section 3. Severability. If any provision of this act, or the application thereof to any person, thing or circumstance is held invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect the validity or constitutionality of this act as a whole or any provision or application of this act which can be given effect without the invalid or unconstitutional provision or application, and to this end the provisions of this act are declared to be severable.

Section 4. Effective Date. This act shall become effective on July 1, 2021 if enacted by the Legislature and approved by the Governor, and on January 1, 2023 if approved by voters in the 2022 general election.

DESCRIPTION OF EFFECT

The Nevada Gaming Commission collects a monthly fee based on the licensee’s monthly gross gaming revenue. Currently, for nonrestricted licensees, the maximum percentage collected is 6 ¾ percent of any monthly gross gaming revenue over \$134,000. This initiative would increase that percentage to 9 ¾ percent for any monthly gross gaming revenue over \$250,000. The fee increase proposed by this initiative would not affect gaming licensees whose monthly gross gaming revenue is less than \$250,000. The initiative would not affect restricted licensees, *i.e.* those consisting of 15 or fewer slot machines. The initiative will increase the potential bond amount the Commission can require for licensure under NRS 463.225(2). The initiative may increase the amount of money that goes to augment stakes of pari-mutuel horse racing in counties with populations of under 100,000 under NRS 463.320(2)(c)-(d). The initiative will go into effect on July 1, 2021 if enacted by the Legislature and approved by the Governor, and on January 1, 2023 if approved by voters in the 2022 general election.

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AFFIDAVIT OF CIRCULATOR

(To be signed by the circulator in the presence of a notary public)

STATE OF NEVADA)
 : ss.
COUNTY OF _____)

I, _____ (print name), being first duly sworn under penalty of perjury, depose and say: (1) that I reside at _____ (print street, city and state); (2) that I am 18 years of age or older; (3) that I personally circulated this document; (4) that all signatures were affixed in my presence; (5) that the number of signatures affixed thereon is ____; and, (6) that each person who signed had an opportunity before signing to read the full text of the act or resolution on which the initiative is demanded.

Signature of Circulator

Subscribed and sworn to or affirmed before me this _____ day of _____ (month), 2020.

Notary Public