

State of South Dakota

SEVENTY-EIGHTH SESSION
LEGISLATIVE ASSEMBLY, 2003

474I0124

SENATE BILL NO. 147

Introduced by: Senators Knudson, de Hueck, Duenwald, Kooistra, and Koskan and
Representatives Adelstein, Cutler, Lange, McCaulley, Peterson (Bill), and
Wick

1 FOR AN ACT ENTITLED, An Act to increase the state's percentage of the video lottery net
2 machine income.

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

4 Section 1. That § 42-7A-63 be amended to read as follows:

5 42-7A-63. The commission shall maximize revenues to the state from video lottery. The
6 state's percentage of net machine income shall be ~~fifty~~ fifty-three percent. The state's percentage
7 of net machine income shall be directly deposited to the property tax reduction fund, except for
8 one-half of one percent of net machine income authorized for deposit into the video lottery
9 operating fund. The effective date of this section is July 1, ~~1996~~ 2003. Beginning on July first
10 each year thereafter, the state's percentage of net machine income shall be increased by three
11 percent. Such increase in the state's percentage of net machine income shall be continued until
12 such time as the commissioner of the Bureau of Finance and Management certifies to the state
13 treasurer that the state's share of total net machine income for the previous calendar was less than
14 the aggregate dollar amount of the state's share of net machine income for the immediate
15 preceding calendar year.

