

HB1272\_L.006

## HOUSE COMMITTEE OF REFERENCE REPORT

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 Chairman of Committee

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 Date
Committee on Education.

After consideration on the merits, the Committee recommends the following:

HB09-1272 be amended as follows:

1 Amend printed bill, page 12, line 4, strike "2008-09." and substitute the  
2 following:

3 "2008-09, ADJUSTED AS FOLLOWS:

4 (I) FOR REVENUES COLLECTED IN FISCAL YEAR 2009-2010,  
5 REDUCED BY A THREE PERCENT GROWTH FACTOR ON THE 2008-2009 BASE  
6 OF LIMITED GAMING TAX REVENUES, WHICH AMOUNT SHALL BE ADDED TO  
7 THE BASE AND SHALL CONSTITUTE THE ADJUSTED BASE; AND

8 (II) THEREAFTER:

9 (A) REDUCED BY A THREE PERCENT PER FISCAL YEAR GROWTH  
10 FACTOR ON THE PREVIOUS YEAR'S ADJUSTED BASE, WHICH GROWTH  
11 FACTOR SHALL BE ADDED TO THE PREVIOUS FISCAL YEAR'S ADJUSTED BASE  
12 AND SHALL CONSTITUTE THE NEW ADJUSTED BASE; OR

13 (B) IF GROWTH IN LIMITED GAMING TAX REVENUES IS BETWEEN  
14 ZERO AND THREE PERCENT IN ANY FISCAL YEAR, THE GROWTH FACTOR ON  
15 THE PREVIOUS FISCAL YEAR'S ADJUSTED BASE SHALL BE THE ACTUAL  
16 PERCENTAGE GROWTH IN LIMITED GAMING TAX REVENUES, WHICH SHALL  
17 BE ADDED TO THE PREVIOUS FISCAL YEAR'S ADJUSTED BASE; OR

18 (C) IF LIMITED GAMING TAX REVENUES DECLINE FROM YEAR TO  
19 YEAR, THE PREVIOUS FISCAL YEAR'S ADJUSTED BASE SHALL BE REDUCED  
20 BY THE ACTUAL PERCENTAGE DECLINE IN LIMITED GAMING TAX  
21 REVENUE."

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