

SB 561 -- EXCURSION GAMBLING BOAT ADMISSION FEE REVENUE

This bill limits the expenditures that can be made from funds derived from admission fees paid to the City of St. Charles and St. Charles County by excursion gambling boats to no more than the amount of revenue received from these fees in Fiscal Year 2007. If a new excursion gambling boat locates in the City of St. Charles or St. Charles County, the amount of expenditures from funds derived from admission fees cannot exceed the average revenue received by the city or county from admission fees during the first two fiscal years in which the boat is open for business. In the future, if the city or county collects admission fee revenue in excess of what it collected in Fiscal Year 2007, the revenue will be treated as if it were sales tax revenue; and the city or county must reduce its total general revenue property tax levy.

For fiscal years 2010 through 2014, at least 70% of the admission fee revenues must be used for expenses related to capital, cultural, and special law enforcement purposes. For fiscal years 2015 and beyond, the amount is increased to at least 80%.