DRAFT ONLY
NOT APPROVED FOR INTRODUCTION

HOUSE BILL NO.

Pari-mutuel wagering breakage.

Sponsored by: HDraft Committee

A BILL

for

AN ACT relating to pari-mutuel wagering; requiring distribution of pari-mutuel event breakage amounts as specified; creating a definition; specifying applicability, and providing for an effective date.

Be It Enacted by the Legislature of the State of Wyoming:

Section 1. W.S. 11-25-102(a) by creating a new paragraph (xxv), 11-25-201(b)(ii) and (c) are amended to read:

11-25-102. Definitions.

(a) As used in this act:

(xxv) "Breakage" means the odd cents from the amount payable remaining due to rounding on each dollar wagered which is otherwise distributable in a pari-mutuel pool.

11-25-201. Pari-mutuel permits; fees and reports; disposition of funds; enforcement of provisions.

(b) Every Wednesday following any pari-mutuel event, the permittee shall:

(ii) Pay an amount equal to one-quarter percent (1/4%) of the total amount wagered attributable to historic pari-mutuel events and one and one-half percent (1 1/2%) of the total amount wagered attributable to live pari-mutuel events, shown by the report to the commission, and an amount equal to the breakage on historic and live pari-mutuel events collected under subsection (c) of this section, to be credited by the state treasurer to a separate account, in the manner indicated in subsection (d) of this section;

(c) The permittee may retain an amount equal to nineteen and four-tenths percent (19.40%) of the total amount wagered shown by the report and may retain up to an additional five percent (5%) of the amount wagered on multiple or exotic wagers. The permittee ~~shall retain~~ may collect the breakage on not more than ~~ten cents ($.10) and~~ one cent ($.01), which the permittee shall pay to the commission as specified under paragraph (b)(ii) of this section. The permittee shall retain unclaimed tickets not claimed within one (1) year following the event for the expenses of the race meet and purses and for the promotion of the racing industry.

Section 2.

(a) The amendments to W.S. 11-25-201(b)(ii) and W.S. 11-25-201(c) made by section 1 of this act shall not apply to a pari-mutuel permit issued before the effective date of this act during the remaining term of the permit. Upon renewal of a pari-mutuel permit, the requirements specified by W.S. 11-25-201(b)(ii) and W.S. 11-25-201(c), as amended

by section 1 of this act, shall apply to the holder of a permit.

Section 3. This act is effective July 1, 2027.

(END)