JUN 1 2 2020

SEState of Neyada

Initiative Petition – Statewide Measure

ELECTIONS DIVISIONS

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, or on November 22, 2022 if approved by voters in the 2022 general election.

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 3/4 percent of any monthly gross gaming revenue over \$134,000. This initiative would increase that percentage to 9 3/4 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(1)(c)-(d). The remaining revenue would be credited to the State General Fund. The initiative will go into effect on July 1, 2021 if enacted by the Legislature and approved by the Governor, or on November 22, 2022 if approved by voters in the 2022 general election.

Petition	n District:	(Only registered	voters o	f this petition	district may sign	ı below)		
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DESCRIPTION OF EFFECT

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(Only registered votors of this county may sign below)

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

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Subscribed and sworn to or affirn	ned before	me this	(day of			(month), 2	2020.
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