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TITLE 68 INDIANA GAMING COMMISSION

LSA Document #05-202(E)

DIGEST

Temporarily adds a new rule to determine the graduated wagering tax by a new licensed owner or operating agent following a transfer of controlling interest in an owner's license or operating agent contract. Authority: IC 4-33-4-1; IC 4-33-4-2; IC 4-33-4-3; IC 4-33-4-21; IC 4-33-13-1.5. *NOTE: The original emergency document, LSA Document #05-84(E), printed at 28 IR 2744, effective April 21, 2005, expires July 20, 2005. Effective July 21, 2005.*

SECTION 1. When a controlling interest, as determined by the commission, in an existing owner's license or operating agent contract is purchased or otherwise acquired from a licensed owner or operating agent, the subsequent licensed owner or operating agent must pay a wagering tax in accordance with IC 4-33-13-1.5 at a graduated tax rate to be calculated based upon the cumulative adjusted gross receipts received by both:

- (1) the previous licensed owner or operating agent; and**
 - (2) the subsequent licensed owner or operating agent;**
- during the entire fiscal year, as defined in IC 4-1-1-1, in which the transaction occurred.**

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