

**TITLE 68 INDIANA GAMING COMMISSION**

LSA Document #05-107(F)

**DIGEST**

Adds 68 IAC 15-5-1.5 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. Effective 30 days after filing with the Secretary of State.

**68 IAC 15-5-1.5**

SECTION 1. 68 IAC 15-5-1.5 IS ADDED TO READ AS FOLLOWS:

**68 IAC 15-5-1.5 Transfer of ownership**

**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

**Affected:** IC 4-1-1-1; IC 4-33

**Sec. 1.5. 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 the:**

**(1) previous licensed owner or operating agent; and**

**(2) subsequent licensed owner or operating agent;**

**during the entire fiscal year, as defined in IC 4-1-1-1, in which the transaction occurred. (Indiana Gaming Commission; 68 IAC 15-5-1.5; filed Jan 27, 2006, 3:05 p.m.: 29 IR 1876)**

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*Approved by Governor: January 27, 2006*

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