

HB 2043 -- Licensed Gaming Revenues

Sponsor: Cooper (120)

Beginning with Fiscal Year 2009, this bill requires any growth in the Gaming Proceeds for Education Fund above the amount transferred to the School District Bond Fund of the preceding fiscal year plus the amount transferred to the Classroom Trust Fund for the preceding fiscal year multiplied by 105% to be transferred to the newly created Teachers' Compensation Fund. Any money appropriated from the compensation fund must be used only for increasing the salaries of teachers in the Missouri public school system. Any money remaining in the compensation fund at the end of the biennium will not revert to the credit of the General Revenue Fund.

Excursion gambling boat licensees must pay an additional education allowance on all adjusted gross receipts in excess of \$40 million received from gambling games at the rate of 1% to be paid to the Missouri Gaming Commission which will transfer the money to the compensation fund.

The bill also repeals the maximum loss limit of \$500 per individual player per gambling excursion, and specifies that no documentation or other form of identification will be required to enter an area where gaming is being conducted on an excursion gambling boat. The number of excursion gambling boat operator licenses issued by the commission is limited to a total of 13. Any issuance of a new license to replace an expired, forfeited, or revoked license must be issued to the same excursion gambling boat or another excursion gambling boat located in the same or adjoining city or county as the boat whose license is being replaced.

The provisions regarding the Teachers' Compensation Fund will not sunset.