

 KENTUCKY YMCA YOUTH ASSOCIATION KENTUCKY YOUTH ASSEMBLY Commonwealth Bill	Blue CW 44						
	Referred to Committee: Senate 5						
Sponsors: Molly Dean, Keanan Furnish, Taylor Davis, Madison Redfern	Action on the Bill <table> <tr> <th>House</th> <th>Senate</th> </tr> <tr> <td>___ <input type="checkbox"/> Passed</td> <td>___ <input type="checkbox"/> Passed</td> </tr> <tr> <td>___ <input type="checkbox"/> Defeated</td> <td>___ <input type="checkbox"/> Defeated</td> </tr> </table>	House	Senate	___ <input type="checkbox"/> Passed	___ <input type="checkbox"/> Passed	___ <input type="checkbox"/> Defeated	___ <input type="checkbox"/> Defeated
House		Senate					
___ <input type="checkbox"/> Passed		___ <input type="checkbox"/> Passed					
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School: South Oldham HS							
City: Crestwood							

1 AN ACT relating to gambling and the establishment of casinos

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3 **Be it enacted by the Youth Assembly of the Commonwealth of Kentucky**

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5 Section 1: Currently, Kentucky allows commercial, legalized gambling in horse-racing, lottery sales, and
6 charitable gaming. This bill aims to legalize licensed casinos in the state of Kentucky for card and dice
7 games, poker, and gambling machines.

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9 Section 2: The estimated revenue from casinos is \$2 billion per year in Kentucky, in addition to the \$2
10 billion made per year from previously legal gambling, making the overall profit \$4 billion dollars per
11 year.

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13 Section 3: The following rates yield a breakdown of the taxes on the profits of the casinos per year if
14 made \$2 billion or below: 1. Below \$25 million: 10% tax 2. Between \$25 million and \$50 million: 15%
15 tax 3. Between \$50 million and \$75 million: 20% tax 4. Above \$75 million: 30% tax

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17 Section 4: The following rates yield a breakdown of taxes on the profits of casinos per year if made
18 over \$2 billion per year: 1. Below \$25 million: 5% tax 2. Between \$25 million and \$50 million: 10% tax
19 3. Between \$50 million and \$75 million: 15% tax 4. Above 75 million: 20% tax

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21 Section 5: The taxes collected from the casinos will be split up where 20% of the taxes will go to the
22 state government, 60% will go towards a trust fund that can be used to better primary, secondary, and
23 postsecondary education in Kentucky, and the remaining 20% to help fund rehabilitation centers that
24 will be used to help any citizens who may develop a gambling addiction.

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26 Section 6: This bill will go into effect January 1, 2018.