

Revenue Notice # 93-11 Sports Bookmaking Tax.

A new sports bookmaking tax goes into effect on July 1, 1993. A person engaged in sports bookmaking will be required to file a monthly return and pay a tax of 6 percent of gross bets handled.

For purposes of this tax, the taxpayer will remain anonymous. The Department of Revenue will maintain no records regarding the taxpayer other than the sports bookmaking tax return. The only information that will be shown on the tax return is the taxable period, the gross amount of bets handled, the amount of the tax, and a number that is assigned each return. The return cannot be used to start an audit.

The Department will accept cash or a check as payment of the tax. When each filing and payment is made, a portion of the return with that return's assigned number will be detached and furnished as a receipt.

Michael E. Boekhaus

Director, Appeals, Legal Services &

Criminal Investigation Division

Dated : June 14, 1993

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