

1 AMENDMENT TO SENATE BILL 2291

2 AMENDMENT NO. _____. Amend Senate Bill 2291 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Illinois Horse Racing Act of 1975 is
5 amended by adding Section 34.2 as follows:

6 (230 ILCS 5/34.2 new)

7 Sec. 34.2. Racetrack consolidation.

8 (a) Findings. The General Assembly finds that
9 encouraging organization licensees to consolidate will be
10 beneficial to the horse racing industry. The General
11 Assembly declares it to be the public policy of this State to
12 enhance the viability of the horse racing industry by
13 encouraging organization licensees to consolidate and not be
14 penalized or lose any rights, benefits, or powers by reason
15 of such consolidation.

16 (b) Consolidation. Notwithstanding any provision of
17 this Act to the contrary, if 2 or more existing organization
18 licensees consolidate into a single organization licensee or
19 otherwise form a joint venture, corporation, limited
20 liability company, or similar consolidated enterprise
21 (consolidated organization licensee) whereby the consolidated
22 organization licensee makes application or joint application,

1 as the case may be, as a single organization licensee, or
2 such existing licensees, after consolidation, make separate
3 applications in the names of such pre-existing licensees, the
4 newly consolidated organization licensee or each such
5 separate pre-existing licensee shall thereafter retain and be
6 entitled to all of the rights, benefits, and powers under
7 this Act that would have otherwise accrued to each such
8 individual pre-consolidation organization licensee but for
9 such consolidation, regardless of whether all or a portion of
10 the facilities of a pre-consolidation licensee are sold,
11 transferred, or otherwise cease to be utilized by the newly
12 consolidated organization licensee or either of the
13 pre-existing licensees. Such multiple rights, benefits, and
14 powers shall include, but not be limited to:

15 (1) the authority to make application for and
16 receive, within the discretion of the Board, racing
17 dates, including host track days, in the same manner as
18 the individual pre-consolidation organization licensees
19 and the racetracks from which the organization licensees
20 derive their licenses;

21 (2) the right to retain the existing inter-track
22 wagering licenses and inter-track wagering location
23 licenses of the individual pre-consolidation organization
24 licensees and the racetracks from which the organization
25 licensees derive their licenses, and the authority to
26 make application for future inter-track wagering licenses
27 and inter-track wagering location licenses in the same
28 manner as each individual pre-consolidation organization
29 licensee and the racetracks from which each
30 pre-consolidation organization licensee derives its
31 license, had or has in its own right;

32 (3) the right to receive the benefits under
33 paragraph (13) of subsection (g) of Section 26 and
34 Section 54 of this Act in the same manner as the

1 individual pre-consolidation organization licensees and
2 the racetracks from which the organization licensees
3 derive their licenses each had or has in its own right;
4 and

5 (4) all existing and future rights, benefits, and
6 powers that the individual pre-consolidation organization
7 licensees and the racetracks from which the organization
8 licensees derive their licenses would have had or
9 received but for the consolidation.

10 The newly consolidated organization licensee shall be
11 subject to such taxation and fees as other similarly situated
12 organization licensees.

13 (c) Pari-mutuel tax credit. If 2 or more organization
14 licensees and the racetracks from which the organization
15 licensees derive their licenses consolidate pursuant to this
16 Section, the consolidated organization licensee or separate
17 pre-consolidation licensees shall have 6 months to decide
18 whether it or they will continue to receive the entire
19 pari-mutuel tax credit under Section 32.1 that the
20 organization licensees and the racetracks from which the
21 organization licensees derive their licenses would have been
22 entitled to if they had not consolidated. Once made, this
23 decision is irrevocable.

24 To retain the entire pari-mutuel tax credit, the
25 consolidated organization licensee and the racetracks from
26 which the consolidated organization licensee derives its
27 licenses or separate pre-existing licensees must conduct
28 activities authorized under this Act at some or all of the
29 facilities that were operated by the organization licensees
30 prior to the consolidation.

31 If a consolidated organization licensee or separate
32 pre-existing licensee that elects to retain the entire
33 pari-mutuel tax credit does not conduct any activity
34 authorized under this Act at any of the facilities that

1 belonged to one of the organization licensees that
2 consolidated under this Section in a calendar year, the
3 consolidated organization licensee or separate pre-existing
4 licensee shall not receive the pari-mutuel tax credit for
5 those facilities at which no operations authorized by this
6 Act are conducted in that calendar year nor in any year
7 thereafter.

8 Notwithstanding any provision in subsection (b) to the
9 contrary, if 2 or more organization licensees consolidate
10 pursuant to this Section and do not use any portion of the
11 facilities of a pre-consolidation organization licensee, the
12 consolidated organization licensee shall receive the
13 pari-mutuel tax credit for the facilities of that
14 pre-consolidation organization licensee only until December
15 31st of the second full calendar year following consolidation
16 as to tax bills payable during such years.

17 Section 99. Effective date. This Act takes effect upon
18 becoming law."