

RACETRACK PARI-MUTUEL TAX REPORT

FOR DEPARTMENT USE ONLY

Account Number / 2 8 / Tax Mo. Yr. Tr. *

Name and account number

Reporting Period _____ - _____

Race _____ Start Date _____ End Date _____

Dates ____/____/____, ____/____/____, ____/____/____, ____/____/____, ____/____/____, ____/____/____

Track Conducting Live Racing

INSTRUCTIONS: See reverse side of this report for information.

PART I—PARI-MUTUEL TAX REPORT

	(A) Wagers at Tracks Conducting Live Racing	(B) Wagers at Receiving Tracks or Telephone Account Wagers or Whole Card Simulcast
1. Amount wagered at this track (Total wagered on Column B should equal 3 breed totals reported on 1a, 1b, and 1c)	\$	\$
(a) Amount wagered at this track on Thoroughbred racing (Column B)		\$
(b) Amount wagered at this track on harness racing (Column B)		\$
(c) Amount wagered at this track on quarter horse, paint horse, Appaloosa and Arabian racing (Column B)		\$
2. Applicable tax rate015	.015 if not harness racetrack
3. Calculated tax (multiply line 1 by applicable rate on line 2 and enter result)	\$	\$

PART II—ALLOCATION OF PARI-MUTUEL TAX

4. Equine Drug Research (enter .001 times line 1, Column A, if host track; enter .0005 times line 1, Column B, if receiving track)	1 \$	1 \$
5. Equine Industry Program at UofL (enter .002 times line 1 divided by 3, Column A, if host track; enter .00025 times line 1, Column B, if receiving track)	7 \$	7 \$
6. Equine Industry Program at UK (enter .002 times line 1 divided by 3, Column A, if host track)	12 \$	
7. Equine Industry Program at BCTC (enter .002 times line 1 divided by 3, Column A, if host track)	13 \$	
8. Higher Education Equine Trust and Revolving Fund (enter .001 times line 1, Column A, if host track; enter .0005 times line 1, Column B, if receiving track)	9 \$	9 \$
9. Thoroughbred Development Fund* (enter line 1 times .0075 if fiscal year deposits are ≤ \$45 million or .004 if fiscal year deposits are > \$45 million, Column A, if host track; enter line 1a times .01, Column B, if receiving track)	3 \$	3 \$
10. Standardbred Development Fund* (enter line 1 times .01 if fiscal year deposits are ≤ \$20 million or .004 if fiscal year deposits are > \$20 million, Column A, if host track; enter line 1b times .01, Column B, if receiving track)	4 \$	4 \$
11. Quarter Horse, Paint Horse, Appaloosa and Arabian Development Fund (enter line 1 times .01, Column A, if host track; enter line 1c times .01, Column B, if receiving track)	10 \$	10 \$
12. General Fund (enter line 3 minus lines 4, 5, 6, 7, 8, 9, 10, and 11, Column A, if host track; enter line 3, minus lines 4, 5, 8, 9, 10, and 11, Column B, if receiving track)	5 \$	5 \$
13. Total amount due (add lines 4, 5, 6, 7, 8, 9, 10, 11, and 12, enter Column A, if host track; add lines 4, 5, 8, 9, 10, 11, and 12, enter Column B, if receiving track) (must equal line 3 in Column A and Column B) .	\$	\$

► Make check payable to Kentucky State Treasurer. ► Mail original report and remittance to Department of Revenue, Frankfort, Kentucky 40619.

I, the undersigned, certify that the above reports, including any accompanying schedules, are, to the best of my knowledge and belief, true and correct.

This _____ day of _____, 20_____.

Track Representative

Title

INSTRUCTIONS

General—Prepare this report in duplicate. The original report, with remittance of the tax due payable to the Kentucky State Treasurer, should be mailed to the Kentucky Department of Revenue, Frankfort, Kentucky 40619. A copy of the report should also be submitted by email to the Kentucky Horse Racing Commission at KHRC.Reports@ky.gov. The report must be filed no later than the fifth business day (excluding Saturday and Sunday) following the close of each week of racing. A race week will consist of races conducted beginning on Monday and ending on Sunday.

Daily average live handle is computed from the amount wagered at tracks conducting races as defined in KRS 138.511(5), only and does not include money wagered at a receiving track, at a simulcast facility, on telephone account wagering, through advance deposit account wagering, at a track participating as a receiving track or simulcast facility displaying simulcasts and conducting interstate wagering as permitted by KRS 230.3771 and 230.3773, and beginning April 1, 2014, on historical horse races.

* The rate for the Thoroughbred Development Fund on line 9 will be .0075 of all money wagered on live races at the track for Thoroughbred racing until \$45,000,000 has been deposited to this development fund during a fiscal year from live and historical horse race wagering, at which point the rate shall decrease to .004 as found in KRS 138.510(1)(d).

* The rate for the Standardbred Development Fund on line 10 will be .01 of all money wagered on live races at the track for harness racing until \$20,000,000 has been deposited to this development fund during a fiscal year from live wagering, at which point the rate shall decrease to .004 as found in KRS 138.510(1)(d).

License Tax—Racetracks conducting live horse races under the jurisdiction of the Kentucky Horse Racing Commission must, within 30 days of the end of each race meet, report and pay a license tax for each day of racing based on the average daily mutuel handle of the preceding race year.

The license tax rate is as follows:

Average Daily Live Mutuel Handle	License Tax
\$ 0—\$ 25,000	\$ 0
\$ 25,001—\$250,000	\$ 175
\$ 250,001—\$450,000	\$ 500
\$ 450,001—\$700,000	\$ 1,000
\$ 700,001—\$800,000	\$ 1,500
\$ 800,001—\$900,000	\$ 2,000
\$ 900,001 and above	\$ 2,500

In addition, these tracks must file an annual report, due by December 31 of each year, giving a summary of the average daily handle of the race year concluded on the immediately preceding November 30 and pay any additional license tax due.

Interest—The “tax interest rate,” provided by KRS 131.183, will be assessed from the original due date of the return until the date of payment.

Late Payment Penalty—If the amount of tax due as shown on line 13 is not paid by the original due date of the return, a penalty of 2 percent of the tax computed due may be assessed for each 30 days or fraction thereof that the tax is past due, not to exceed 20 percent. The minimum penalty is \$10.

Late Filing Penalty—If a return is not filed by the due date or the extended due date, a penalty of 2 percent of the total tax due for each 30 days or fraction thereof that a return is not filed may be assessed, not to exceed 20 percent. The minimum penalty is \$10.

Additional penalties for negligence, failure to file the report or return, fraud, etc., may be assessed in accordance with KRS 131.180 (Uniform Civil Penalty Act).

Note: Penalties but not interest may be reduced or waived if reasonable cause for reduction or waiver can be shown.

For assistance or additional information, contact the Excise Tax Section, Station 62, Department of Revenue, Frankfort, Kentucky 40620, (502) 564-6823.