

## HOUSE REPUBLICAN STAFF ANALYSIS

Bill:	House File 2566	House Committee:	<b>PASSED</b> February 3 (22-0)
Committee:	State Government/Appropriations	House Approps:	<b>PASSED</b> March 17 (22-0)
Floor Manager:	Rep. Kaufmann/Rep. Latham	House Floor:	
Date:	March 24, 2022	Senate Floor:	
Staff:	Jason Covey (1-3626)	Governor:	

### Sports Wagering Fund Appropriation

- Appropriates the remaining funds in the Sports Wagering Receipts Fund to the County Endowment Fund
- Taxes collected on internet fantasy sports and sports wagering will be deposited to the County Endowment Fund.
- **Fiscal Note:** One-time increase of approximately \$12.5 million to the County Endowment Fund in FY 2023. estimated that new funding to the County Endowment Fund from sports wagering and Internet fantasy sports will likely exceed \$6.1 million annually

### Section by Section Analysis

Section 1 – Annual appropriations — reduction of GAAP deficit — rebuild Iowa infrastructure fund — sports wagering receipts fund (Iowa Code 8.57(6))

Appropriates the remaining funds in the Sports Wagering Receipts Fund to the County Endowment Fund.

Repeals this section of code on June 30, 2023.

Section 2 – County endowment fund (Iowa Code 15E.311(3)(a))

Strikes the reference to funds appropriated to the County Endowment Fund from the Sports Wagering Receipt Fund.

Section 3 – Internet fantasy sports contest tax — rate — allocation (Iowa Code 99E.6(2))

Taxes imposed on internet fantasy sports contests shall be deposited in the County Endowment Fund.

Section 4 – (Iowa Code 99F.11(5)(b))

Taxes imposed on sports wagering contests shall be deposited in the County Endowment Fund.

Appropriates \$1.75 million of the sports wagering fund tax receipts to the Department of Public Health for gambling treatment programs.