

Amendment No. 3

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u>	(Y/N)
ADOPTED AS AMENDED	<u> </u>	(Y/N)
ADOPTED W/O OBJECTION	<u> </u>	(Y/N)
FAILED TO ADOPT	<u> </u>	(Y/N)
WITHDRAWN	<u> </u>	(Y/N)
OTHER	<u> </u>	

1 Committee/Subcommittee hearing bill: Finance & Tax Committee
2 Representative Workman offered the following:

3
4 **Amendment**

5 Remove lines 442-489 and insert:

6 not be based on the current membership, or on a majority of the
7 current membership, of an actual team that is a member of an
8 amateur or professional sports organization.

9 (7) "Net revenues" means an amount equal to the total
10 entry fees collected from contest participants in this state by
11 a contest operator during a 12-month period, less the total
12 amount of cash or cash equivalent paid to contest participants
13 in this state during the same period.

14 (8) "Noncommercial contest operator" means a person who
15 organizes and conducts a fantasy contest, or an entity who makes
16 available a fantasy contest software platform, whereby
17 participants may be charged fees for the right to participate;

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18 the fees are collected, maintained, and distributed by the same
19 person; and all fees are returned to the participants in the
20 form of prizes or other equivalent.

21 Section 6. Section 546.14, Florida Statutes, is created to
22 read:

23 546.14 Licensing.-

24 (1) A contest operator offering fantasy contests with an
25 entry fee to persons in this state must complete and submit an
26 application to the division for a license to conduct such
27 fantasy contests.

28 (2)(a) At the time of initial application for license, the
29 contest operator shall provide the division with an estimate of
30 the application fee calculated pursuant to paragraph (b), in
31 addition to written evidence supporting the estimate, and shall
32 pay the estimated fee to the division. A license may not be
33 issued unless the application fee is paid.

34 (b) The application fee shall be the lesser of:

35 1. Five hundred thousand dollars; or

36 2. Ten percent of the contest operator's estimated net
37 revenues for 12 months after the date the license is issued.

38 (c) Application fee revenues shall be deposited into the
39 Professional Regulation Trust Fund for use by the division to
40 pay for regulatory costs incurred in enforcing the provisions of
41 ss. 546.11-546.19.

42 (3)(a) At the time of application for the annual renewal
43 of a license, the contest operator shall provide the division

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44 with evidence of the actual net revenues collected during the
45 previous licensure period, an estimate of the license renewal
46 fee calculated pursuant to paragraph (b), and written evidence
47 supporting the estimate. The contest operator shall pay to the
48 division an amount equal to the difference between the actual
49 application fee or renewal fee for the previous licensure period
50 and the estimated application fee paid at the time of the
51 previous application, plus the estimated license renewal fee for
52 the upcoming licensure period. A license may not be renewed
53 unless the application fee is paid.

54 (b) The annual license renewal fee shall be the lesser of:

55 1. One hundred thousand dollars; or

56 2. Ten percent of the contest operator's estimated net
57 revenues for 12 months after the date the license is renewed.

58 (c) License renewal fee revenues shall be deposited into
59 the Professional Regulation Trust Fund for use by the division
60 to pay for regulatory costs incurred in enforcing the provisions
61 of ss. 546.11-546.19 and to fund the compulsive or addictive
62 behavior prevention program pursuant to s. 546.15(3).

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