

Estimated State Revenues from Proposed VLT Bill

Year 1

Net Terminal Revenue		\$796,700,000
25% Tax Rate		\$199,175,000
First Year License Fees		\$180,000,000
Subtotal of Revenue to State		\$379,175,000
Less Following:		
	Lottery Corp	\$3,500,000
	Motor Vehicle Property Tax Credit	\$30,000,000
	Sales Tax Exemptions	\$29,900,000
	Military Pay Exemption	<u>\$18,000,000</u>
Net to General Fund		\$297,775,000

Year 6

Net Terminal Revenue		\$1,024,200,000
35% Tax Rate		\$358,470,000
Less Following:		
	Lottery Corp	\$2,000,000
	Motor Vehicle Property Tax Credit	\$33,400,000
	Sales Tax Exemptions	\$33,350,000
	Military Pay Exemption	<u>\$20,100,000</u>
Net to General Fund		\$269,620,000