

Bill would repeal sports book tax

By Howard Stutz Las Vegas Review-Journal

CG Technology CEO Lee Amaitis wanted to know the whereabouts of about \$9 million that Nevada sports book operators paid to the federal government last year through a tax on all sports wagers.

It seemed like a simple question.

Amaitis asked Rep Dina Titus, D-Nev., if she could find out.

The Internal Revenue Service took several months to answer the query posed by Titus' legislative director, David Rosenbaum.

The question seemed to perplex the agency. The IRS couldn't answer how the money was being used.

The congresswoman then devised her own response. She introduced a bill last month to repeal the tax.

"The IRS didn't even know it existed," Titus said. "The money just went into some black hole in the general fund."

In the grand scheme of the federal government, we're not talking about a lot of money.

Nevada sports book operators pay 0.0025 percent in a federal handle tax on every sports wager placed in the Silver State.

In 2013, based on the record \$3.6 billion wagered on college and professional sports, the amount sent to the IRS was \$9 million.

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