

Virginia Senate rejects House version of casino bill

Written by Administrator

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The Senate on Tuesday rejected a House-passed version of a bill that would permit casinos in several Virginia cities as the two chambers continue to disagree on tax rates.

Each chamber's version of the bill would permit local governments in Richmond, Danville, Norfolk, Bristol and Portsmouth to approve casino gambling if the community approves so via referendum. Both bills would have the casinos regulated by the Virginia Lottery Board.

The House, however, is trying to establish a lower tax rate than the Senate. The House wants to establish a tax rate that ranges between 15 percent and 28 percent of the adjusted gross receipts of a licensee based on the amount of capital investments the license holder makes at the casino. The Senate wants to create a tax that ranges between 27 percent and 40 percent of the adjusted gross receipts of a licensee based on the license holder's annual adjusted gross receipts.

The House also seeks to have a lower cost for a casino license – \$5 million compared with the Senate's \$15 million.

Two weeks ago, the Senate passed its version of the bill, [Senate Bill 36](#), and sent it to the House. Last week, the House passed a substitute version of SB 36 that conformed with the House version, [House Bill 4](#).

On Tuesday, the Senate rejected the substitute version, 40-0, instead seeking to maintain the higher tax rate.

HB 4 passed the House two weeks. The Senate conformed the House version to the Senate version last week and advanced it out of the the General Laws and Technology Committee. On Tuesday, the Senate Finance and Appropriations Committee advanced the legislation, 13-2.

Although both chambers seek to pass this bipartisan bill, these differences likely will need to be settled through a conference committee.

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