

## SECTION 6

- 906.000.     **CHARITABLE GAMBLING NET PROFITS PAYMENT.**
- 906.001.     **NET PROFITS.** That pursuant to Minnesota Statutes Section 349.213, and Minnesota Statutes Section 349.16, the City Council of Winsted does require each charitable gambling permittee to pay a sum equal to 5% of its net profits (from all of its charitable gambling locations). Said net profits shall be based on the calendar year or such other twelve (12) month fiscal period which the Council shall determine from time to time.
- (Ord. 92-03, Sec. 1, 6/2/92, Ord. 99-05A, Sec. 1, 6-15-99)
- 906.002.     **MAXIMUM.** Notwithstanding anything to the contrary herein, each permittee shall not be required to pay in excess of \$2,500.00 per calendar year or fiscal period.
- (Ord. 92-03, Sec. 5, 6/2/92)
- 906.003.     **NET PROFITS DEFINED.** "Net Profits" is defined as "gross profits less amounts expended for allowable expenses and paid in taxes assessed on lawful gambling".
- (Ord. 92-03, Sec. 1, 6/2/92, Ord. 99-05A, Sec. 1, 6-15-99)
- 906.004.     **USE OF PROCEEDS.** The monies (all proceeds) to be paid by the licensee shall be used for: lawful purposes authorized by statute, or amounts allocated to a city or county for police, fire, and other emergency or public safety-related services, equipment, and training, excluding pension obligations.
- (Ord. 92-03, Sec. 1, 6/2/92, Ord. 99-05A, Sec. 1, 6-15-99)
- 906.005.     **APPLICABLE REVENUES.** All revenues earned by charitable gambling permittees subject to the 5% imposition placed thereon by this Ordinance shall be those revenues earned on or after July 1, 1992. The monies required to be paid by this Ordinance shall be paid quarterly. The quarterly payments for the quarter (three months) upon which the same is based shall be due within thirty (30) days after the end of said quarter.
- (Ord. 92-03, Sec. 5, 6/2/92)
- 906.006.     **REPORTING.** The City shall, annually, no later than March 15 of each year, file a report with the Board, on a form the Board prescribes, that lists all such revenues collected and expenditures, and training, excluding pension obligations.
- (Ord. 92-03, Sec. 1, 6/2/92, Ord. 99-05A, Sec. 1, 6-15-99)