

§ 18C-1010. Annual fee for ADW licensees.

(a) Each ADW licensee shall pay an annual fee to the Commission in order to maintain their license. The fee is one percent (1%) of the total pari-mutuel wagers placed by residents of this State accepted by the ADW licensee in the applicable year.

(b) The fee shall be paid within four calendar weeks of the close of the ADW licensee's fiscal or calendar year. The ADW licensee shall designate whether the annual fee required under this section is payable on a fiscal year basis or a calendar year basis at the time the ADW licensee applies for a license under G.S. 18C-1005. Once made, the designation is irrevocable during the term of the license.

(c) The proceeds of any application fees and annual fees collected under this Article shall be used to offset the cost of administering the provisions of this Article and Article 9 of this Chapter. Any proceeds remaining at the end of each fiscal year after payment of expenses of the Commission pursuant to this section shall be remitted to the General Fund, however, the Commission may retain an amount reasonably necessary to cover future expenses of the Commission related to administering the provisions of this Article and Article 9 of this Chapter, the total of which, including the amount authorized to be retained under G.S. 18C-909, may not exceed the total expenses of the Commission related to administering the provisions of this Article and Article 9 of this Chapter during the previous quarter of the fiscal year.

(d) The Commission may suspend or revoke the license of an ADW licensee for failure to timely pay the annual fee required under this section. (2023-42, s. 3.)