

RÉSUMÉ DIGEST

ACT 328 (HB 385)

2019 Regular Session

Schexnayder

Relative to horse racing and purse distribution, new law defines "horse aftercare".

Prior law required monies due as purses to persons licensed to race horses at race meetings conducted in the state as a result of conditions outlined in prior law and monies due to the Horsemen's Benevolent and Protective Association (association) pursuant to prior law to be allocated and distributed during the race meeting at which earned. New law retains prior law and adds a provision including any donations by the association for horse aftercare.

Prior law provided that in the event the amount distributed as purses to persons licensed to race horses at race meetings conducted in the state was less than the amount required by prior law, and more than an amount equal to the average daily purse distribution at the race meeting at which generated, it should be delivered to the association for further distribution to persons having earned monies during the meeting, in accordance with prior law. New law makes prior law applicable only to thoroughbred race meetings.

New law changes the condition that the amount be equal to the average daily purse distribution at the race meeting at which generated from an amount equal to the daily average purse distribution to an amount equal to two times the average daily purse distribution.

Prior law provided that in the event the underpayment was less than an amount equal to the average daily purse distribution at that meeting, it should be retained by the association in an interest bearing account to be used for purses at the next meeting conducted by that association.

New law changes the condition that the underpayment be less than an amount equal to the average daily purse distribution at that meeting from an amount equal to the average daily purse distribution to an amount equal to two times the average daily purse distribution.

New law specifies that the underpayment retained by the association in an interest bearing account be used for purses at the next thoroughbred meeting.

New law provides that in the event the underpayment is less than an amount equal to two times the average daily purse distribution at that meeting, it shall be retained by the association in an interest bearing account to be used for purses at the next quarter horse meeting conducted by that association. New law requires interest earned on the account to be added to the purse paid over and above the amount required to be paid as purses by existing law.

Prior law provided that the provisions of prior law should apply only to thoroughbred race meetings at any facility subject to the provisions of prior law. For such facilities, in the event the amount distributed as purses to persons licensed to race horses at thoroughbred race meetings conducted in the state was less than the amount required by prior law, and more than an amount equal to two times the average daily purse distribution at the race meeting at which such amount was generated, it should be delivered to the association for further distribution to persons having earned monies during the meeting, in the direct proportion that the underpayment was to the monies earned by that person at that meeting. New law repeals prior law.

Prior law provided that in the event the underpayment was less than an amount equal to two times the average daily purse distribution at that meeting, it should be retained by the association in an interest-bearing account to be used for purses at the next thoroughbred race meeting conducted by that association. Interest earned on the account should be added to the purse paid over and above the amount required to be paid as purses by prior law. New law repeals prior law.

New law provides that in the event the amount distributed as purses to persons licensed to race horses at quarter horse race meetings conducted in the state is less than the amount required by existing law and more than an amount equal to two times the average daily purse distribution at the quarter horse race meeting at which generated, it shall be delivered to the association for further distribution to persons having earned monies during the meeting, in

the direct proportion that the underpayment is to the monies earned by that person at that meeting.

New law provides that in the event the underpayment is less than an amount equal to two times the average daily purse distribution at that meeting, it shall be retained by the association in an interest bearing account to be used for purses at the next quarter horse meeting conducted by that association. New law requires interest earned on the account to be added to the purse paid over and above the amount required to be paid as purses by existing law.

Effective August 1, 2019.

(Amends R.S. 4:183(B); Adds R.S. 3:2438.1)