

1 eligible facility as provided in this Paragraph:

2 (a) The licensed eligible facility shall pay a fixed percentage of fifteen
3 percent of the annual net slot machine proceeds received from slot machine gaming
4 operations at the licensed eligible facility to supplement purses as follows:

5 * * *

6 (iii) The Horsemen's Benevolent and Protective Association, **the designated,**
7 **recognized, and authorized representative of the Louisiana horsemen,** shall be
8 deemed to hold a perfected security interest in and to the fifteen percent of the annual
9 net slot machine proceeds received from slot machine gaming operations at the
10 licensed eligible facility that is required to supplement purses until such purse
11 supplements have been distributed as purses or distributed to the Horsemen's
12 Benevolent and Protective Association in accordance with law. All such purse
13 supplements shall be deemed to be held in trust for the benefit of the Horsemen's
14 Benevolent and Protective Association by the licensee until such time as such monies
15 are distributed in accordance with law. A licensee shall have a fiduciary duty to the
16 Horsemen's Benevolent and Protective Association to preserve and account for such
17 purse supplements.

18 * * *

The original instrument and the following digest, which constitutes no part
of the legislative instrument, were prepared by Michelle Ridge.

DIGEST

SB 173 Original

2023 Regular Session

Foil

Present law provides relative to the conduct of slot machine gaming at race tracks.

Present law provides that as a condition of licensing and to maintain continued authority for the conduct of the slot machine gaming at a race track, the owner of the track must comply with certain requirements, including the requirement that the owner contribute to the support of pari-mutuel wagering activities and the horse breeding industry by paying a fixed percentage of 15% of the annual net slot machine proceeds received to supplement horse race purses. Provides that 4% of that fixed amount shall go to the Horsemen's Benevolent and Protective Association (HBPA).

Proposed law retains present law and provides that the HBPA is the designated, recognized, and authorized representative of La. horsemen.

Effective August 1, 2023.

(Amends R.S. 27:361(B)(4)(a)(iii))