

2022 Regular Session

HOUSE BILL NO. 426

BY REPRESENTATIVE MCKNIGHT

RACING/HORSE: Provides relative to horse racing

1 AN ACT

2 To amend and reenact R.S. 4:202(C)(introductory paragraph) and (2) and 203, relative to
3 horse racing; to provide for funding of the Louisiana Champions Day; to expand the
4 permissible uses of certain fees; to remove a requirement that funds be remitted to
5 the state treasurer; to make technical changes; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 4:202(C)(introductory paragraph) and (2) and 203 are hereby
8 amended and reenacted to read as follows:

9 §202. Louisiana Champions Day; creation; racing program; funding

10 * * *

11 C. Louisiana Champions Day purses shall be determined for each race by the
12 Louisiana Thoroughbred Breeders Association after consultation with the Louisiana
13 Quarterhorse Breeders Association and ~~shall~~ may be funded as follows:

14 * * *

15 (2) ~~Matching funds~~ Funds from the appropriate breeders association.

16 * * *

17 §203. Louisiana Champions Day Account; funding; use; audit

18 A. All fees from pari-mutuel wagering due pursuant to R.S. 4:161, 161.1,
19 161.2, 163.1, 166, 166.1, 166.2, 166.3, and 218 from races held on Kentucky Derby
20 Day, Preakness Day, and Belmont Stakes Day shall be paid instead to the Louisiana

1 Thoroughbred Breeders Association and placed in an interest-bearing account to be
 2 known as the "Louisiana Champions Day Account" for use at the next Louisiana
 3 Champions Day or for any lawful purpose to enhance the Louisiana horse breeding
 4 industry.

5 ~~B. If no Louisiana Champions Day is held within eighteen months of the~~
 6 ~~receipt of such funds each year, the Louisiana Thoroughbred Breeders Association~~
 7 ~~shall remit any and all monies received pursuant to this Section to the state treasurer~~
 8 ~~for deposit in the state general fund.~~

9 ~~C.~~ Monies derived pursuant to this Section may ~~only~~ be used for Louisiana
 10 Champions Day and shall be over and above those provided for from other sources
 11 as provided in R.S. 4:202.

12 ~~D.~~ C. The Louisiana Champions Day Account shall be subject at all times
 13 to audit by the legislative auditor or by a certified public accountant approved by the
 14 legislative auditor, the expenses of such audit to be paid by the Louisiana
 15 Thoroughbred Breeders Association.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 426 Engrossed

2022 Regular Session

McKnight

Abstract: Loosens certain restrictions on funds relative to the La. Champions Day Account.

Present law establishes La. Champions Day, a special day of racing devoted solely to La. bred horses. Proposed law retains present law.

Present law requires that La. Champions Day be funded through one of the following:

- (1) Purses offered by racing associations.
- (2) Matching funds from the appropriate breeders association.
- (3) Corporate contributions.
- (4) Funds available pursuant to present law.
- (5) Any other donations, bequests, or contributions.

Proposed law retains present law in part but no longer requires La. Champions Day to be funded through one of the five provided items.

In addition, proposed law no longer provides for funding through "matching funds from the appropriate breeder" but rather "funds from the appropriate breeder".

Present law requires certain monies to be deposited into the La. Champions Day Account and used for the next La. Champions Day.

Proposed law retains the requirement that the monies be deposited into the La. Champions Day Account, but expand the permissible uses to include "any lawful purpose to enhance the La. horse breeding industry.

Present law requires the La. Thoroughbred Breeders Association to remit funds received pursuant to present law to the state treasurer if no La. Champions Day is held within 18 months of receipt of the funds. Proposed law repeals present law.

Present law provides that monies received pursuant to present law may only be used for La. Champions Day. Proposed law removes this limitation.

(Amends 4:202(C)(intro. para.) and (2) and 203)