Proposed law changes present law by no longer requiring Louisiana Champions Day to be funded through: (1) purses offered by racing associations, (2) matching funds from the appropriate breeders association, (3) corporate contributions, (4) funds available pursuant to R.S. 4:203 (Louisiana Champions Day Account) and any other applicable provision of law, (5) any other donations, bequests, or contributions made available for that purpose. Proposed law changes the requirement for funding from "matching fund from the appropriate breeder" to "funds from the appropriate breeder." Proposed law retains the requirements that the monies be deposited into the Louisiana Champions Day Account, but expands the permissible uses to include "any lawful purpose to enhance the Louisiana horse breeding industry." Proposed law removes the requirement that the Louisiana Breeders Association remit funds received pursuant to present law to the state treasurer if no Louisiana Champions Day is held within eighteen months of receipt of funds. Proposed law removes the limitation for certain monies to only be used for Louisiana Champions Day.

**EXPENDITURE EXPLANATION**

There is no anticipated direct material effect on governmental expenditures as a result of this measure.

**REVENUE EXPLANATION**

There is no anticipated direct material effect on governmental revenues as a result of this measure. Proposed law changes the requirement for funding from "matching fund from the appropriate breeder" to "funds from the appropriate breeder." Proposed law retains the requirements that the monies be deposited into the Louisiana Champions Day Account, but expands the permissible uses to include "any lawful purpose to enhance the Louisiana horse breeding industry." Proposed law removes the requirement that the Louisiana Breeders Association remit funds received pursuant to present law to the state treasurer if no Louisiana Champions Day is held within eighteen months of receipt of funds. Proposed law removes the limitation for certain monies to only be used for Louisiana Champions Day.