

RÉSUMÉ DIGEST

ACT 216 (HB 426)

2022 Regular Session

McKnight

Existing law establishes La. Champions Day, a special day of racing devoted solely to La.-bred horses. New law retains existing law.

Prior law required 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 existing law.
- (5) Any other donations, bequests, or contributions.

New law changes prior law by no longer requiring, but instead authorizing, La. Champions Day to be funded through one of the five provided methods.

New law no longer requires that funding from the appropriate breeders association be matching funds. Instead, new law simply allows funding from the appropriate breeders association.

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

New law allows the monies be deposited into the La. Champions Day Account for the next La. Champions Day or any lawful purpose to enhance the La. horse breeding industry.

Prior law required the La. Thoroughbred Breeders Association to remit funds received pursuant to existing law to the state treasurer if no La. Champions Day was held within 18 months of receipt of the funds. New law repeals prior law.

Prior law provided that monies received pursuant to existing law may only be used for La. Champions Day. New law removes the limitation on the use of such monies.

Effective August 1, 2022.

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