
DIGEST

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HB 932 Engrossed

2024 Regular Session

Boyer

Abstract: Provides relative to purse supplements.

Present law provides that notwithstanding any provision of law to the contrary and upon agreement of the Horsemen's Benevolent and Protective Association (HBPA) and the involved licensed eligible facilities, the commission may approve the transfer of slot machine proceeds received for thoroughbred or quarter horse race purses from one licensed eligible facility to another licensed eligible facility to supplement quarter horse or thoroughbred purses at a quarter horse or thoroughbred race meet.

Proposed law amends present law to state that notwithstanding any provision of law to the contrary and upon agreement of the HBPA and the licensed eligible facilities transferring and receiving purse funds, the commission may approve the transfer of any purse funds for thoroughbred or quarter horse race purses from one licensed eligible facility to another licensed eligible facility to supplement thoroughbred or quarter horse purses at a thoroughbred or quarter horse race meet.

Present law states that monies designated for purses under present law shall be remitted to the HBPA within 10 business days to be deposited in a separate interest-bearing account when earned and shall remain in that account until the first day of the next race meeting of the appropriate breed. Monies earned as interest on that account shall be added to those designated for purses under present law and shall be considered part of the gross purses as defined therein.

Proposed law amends present law to clarify that the monies earned as interest on that account shall be added to those designated for La. bred purses under present law and shall be considered part of the gross purses as defined therein.

Present law provides for purse supplements and their designation and distribution.

Proposed law amends present law to add that all interest earned on purses and purse supplements in accordance with present law shall be for only La. bred races.

Present law provides for the conduct of slot machine gaming.

Proposed law amends present law to add that all interest earned on funds in present law shall be used for only La. bred races.

Present law provides for the distribution of video poker device revenues, particular licensed

establishments, and pari-mutual wagering facilities.

Proposed law amends present law to add that all interest earned on purses and purse supplements in accordance with this present law shall be for only La. bred races.

(Amends R.S. 4:147.1(D), 183.2(A), and 217(D)(3) and R.S. 27:438(B)(5); Adds R.S. 27:361(B)(4)(d))