

SENATE BILL NO. 235

BY SENATOR HENSGENS

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24

AN ACT

To amend and reenact R.S. 27:601(B) and 625(G)(7) and to enact R.S. 27:625(G)(8), and Subpart CC of Part II-A of Chapter 1 of Subtitle I of Title 39 of the Louisiana Revised Statutes of 1950, to be comprised of R.S. 39:100.241, relative to sports wagering; to provide regarding definitions, enforcement, licenses and permits, and wagering; to provide for requirements and regulations; to provide for revenue allocation; to create the Louisiana Equine Promotion and Research Fund; to provide for the transfer, deposit, and use of monies in the fund; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 27:601(B) and 625(G)(7) are hereby amended and reenacted and R.S. 27:625(G)(8) is hereby enacted to read as follows:

§601. Title and citation; privilege

* * *

B. Any license, permit, approval, or thing obtained ~~or~~, issued **, or renewed** pursuant to the provisions of this Chapter is expressly declared by the legislature to be a pure and absolute revocable privilege and not a right, property or otherwise, under the constitution of the United States or of the state of Louisiana. Further, the legislature declares that no holder of any license or permit acquires any vested interest or right therein or thereunder.

* * *

§625. State tax; levy

* * *

G. After complying with the provisions of Subsection D of this Section, each

1 fiscal year the state treasurer shall credit the following amounts to the following
 2 funds:

3 * * *

4 (7) Two and one-half percent of the monies collected pursuant to this
 5 Section, not to exceed five hundred thousand dollars, shall be credited to the
 6 Louisiana Equine Promotion and Research Fund as established by R.S.
 7 39:100.241.

8 (8) Any remaining funds shall be available as state general funds.

9 Section 2. Subpart CC of Part II-A of Chapter 1 of Subtitle I of Title 39 of the
 10 Louisiana Revised Statutes of 1950, comprised of R.S. 39:100.241, is hereby enacted to read
 11 as follows:

12 SUBPART CC. LOUISIANA EQUINE PROMOTION AND RESEARCH FUND

13 §100.241. Louisiana Equine Promotion and Research Fund

14 A. There is hereby created, as a special fund in the state treasury, the
 15 Louisiana Equine Promotion and Research Fund, hereafter referred to in this
 16 Section as the "fund".

17 B.(1) After compliance with the requirements of Article VII, Section 9(B)
 18 of the Constitution of Louisiana, the fund shall consist of monies deposited into
 19 the fund pursuant to the requirements of R.S. 27:625(G)(7) and any other
 20 monies appropriated or transferred by the legislature. The state treasurer shall
 21 deposit into the fund all donations, gifts, and grants received by the state for the
 22 Louisiana Equine Promotion and Research Program as well as any other
 23 monies which may be provided for the program by law.

24 (2) Monies in the fund shall be invested by the treasurer in the same
 25 manner as monies in the state general fund, and interest earned on investment
 26 of the monies shall be credited to the fund. All unexpended and unencumbered
 27 monies in the fund at the end of the fiscal year shall remain in the fund.

28 C. Monies in the fund shall be appropriated to the Department of
 29 Agriculture and Forestry for the Louisiana Equine Promotion and Research
 30 Program in accordance with the provisions of R.S. 3:2076 and 2077.

1 Section 2. This Act shall become effective on July 1, 2024; if vetoed by the governor
2 and subsequently approved by the legislature, this Act shall become effective on July 1,
3 2024, or on the day following such approval by the legislature, whichever is later.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____