

RÉSUMÉ DIGEST

ACT 642 (HB 932)

2024 Regular Session

Boyer

Existing law provides relative to purse supplements for horse racing.

Existing 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 La. State Racing Commission (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.

New law amends existing 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.

Existing law states that monies designated for purses under existing 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 existing law and shall be considered part of the gross purses as defined therein.

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

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

New law retains existing law and makes technical changes.

New law adds that all interest earned on purses and purse supplements in accordance with existing law and new law shall be for only La. bred races.

Existing law provides for the conduct of slot machine gaming.

New law retains existing law and adds that all interest earned on funds in existing law shall be used for only La. bred races.

Existing law provides for the distribution of video poker device revenues, particular licensed establishments, and pari-mutual wagering facilities.

New law retains existing law to add that all interest earned on purses and purse supplements in accordance with certain existing law shall be for only La. bred races.

Effective August 1, 2024.

(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))