
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Michelle Ducharme.

DIGEST

Present law provides that monies due as purses to persons licensed to race horses at race meetings conducted in the state as a result of conditions provided by the law and the monies due to the Horsemen's Benevolent and Protective Association (HBPA) pursuant to law shall be allocated and distributed during the race meeting at which earned.

Present law provides that if the amount distributed as purses to persons licensed to race horses at race meetings conducted in the state is less than the amount required by law, and more than an amount equal to the average daily purse distribution at the race meeting at which generated, it shall be delivered to the HBPA for further distribution to persons having earned monies during the meeting, in the direct proportion that the underpayment is to the monies earned by that person at the meeting. If the underpayment is less than an amount equal to the average daily purse distribution at that meeting, it shall be retained by the association in an interest bearing account to be used for purses at the next meeting conducted by that association.

Proposed law changes the threshold amount to determine whether money is delivered to the HBPA or retained by the association conducting the meeting from more than amount equal to the average daily purse distribution at the race meeting at which generated to more than an amount equal to two times the average daily purse distribution at the race meeting at which generated.

Effective August 1, 2013.

(Amends R.S. 4:183(B)(2))