
The original instrument was prepared by Michelle Ducharme. The following digest, which does not constitute a part of the legislative instrument, was prepared by Jay Lueckel.

DIGEST

Cortez (SB 38)

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 provisions apply to any facility where the purse revenue derived from slot machines is limited by law to a certain expressly stated number of slot machines. Proposed law provides that in the event 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 two times the average daily purse distribution at the race meeting at which generated, it shall be delivered to the Horsemen's Benevolent and Protective Association 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 that meeting.

Proposed law further provides that in the event the underpayment is less than an amount equal to two times 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. Interest earned on the account shall be added to the purse paid over and above the amount required to be paid as purses by law. The average daily purse distribution includes all sources of funds available for use as purses or purse supplements, and required by statute to be distributed during a racing meet.

Effective August 1, 2013.

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

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Finance to the original bill

1. Changes the applicability of the bill from statewide in scope to any facility where the purse revenue derived from slot machines is limited by law to a certain expressly stated number of machines.