

## LEGISLATIVE BILL 1354

Approved by the Governor April 19, 1994

Introduced by Schellpeper, 18; Haberman, 44; Hartnett, 45; Will, 8; Fisher, 35

AN ACT relating to horseracing; to amend sections 2-1207.01 and 2-1208.04, Reissue Revised Statutes of Nebraska, 1943; to change provisions relating to the use and distribution of a fund; and to repeal the original sections.

Be it enacted by the people of the State of Nebraska,

Section 1. That section 2-1207.01, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

2-1207.01. The amount deducted from wagers pursuant to subsection (2) of section 2-1207 may be used to promote agriculture and horsebreeding in Nebraska and shall be distributed as purse supplements and breeder and stallion awards for Nebraska-bred horses, as defined and registered pursuant to section 2-1213, at the racetrack where the funds were generated. Any costs incurred by the State Racing Commission pursuant to this section and subsection (2) of section 2-1207 and this section shall be separately accounted for and be deducted from such funds.

Sec. 2. That section 2-1208.04, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

2-1208.04. (1) Racetracks shall separately account for their gross exotic daily receipts. For all meets commencing after ~~January 1, 1987~~ the effective date of this act, any racetrack that had for its previous race meet a total parimutuel handle of less than fifty million dollars shall withhold an amount equal to one-half of one percent of such receipts, and any racetrack that had for its previous race meet a total parimutuel handle of fifty million dollars or more shall withhold an amount equal to one percent of such receipts, except that for all meets commencing on or after January 1, 1995, each racetrack shall withhold an amount equal to one-fourth of one percent of such receipts, which amount shall be deducted from purses at the withholding track. Such amount withheld shall be paid to the State Racing Commission on the last day of each month during each race meeting for deposit in the Track Distribution Fund, which fund is hereby created.

(2) The Track Distribution Fund shall be distributed as follows:

(a) ~~Fifteen percent of the fund shall be distributed monthly to recipient racetracks which conduct wagering by the parimutuel method on quarterhorse racing. Such racetracks shall receive the percentage of the fifteen percent which the total number of days of horseraces run at such racetrack in the year of distribution bears to the total number of days of horseraces run at all such racetracks in the year of distribution; and~~

(b) ~~Eighty-five percent of the fund shall be distributed monthly to recipient racetracks which conduct wagering by the parimutuel method on thoroughbred horseracing. Such racetracks shall receive the percentage of the eighty-five percent which the total number of days of horseraces run at such racetrack in the year of distribution bears to the total number of days of horseraces run at all such racetracks in the year of distribution. For purposes of this section, distribution for any recipient racetrack racing fewer than thirty days shall be based on a minimum of thirty days and any racetrack racing more than thirty-five days shall be based on a maximum of thirty-five days of racing. One-half before January 1, 1995, one-half of the amount received under this subsection by a racetrack shall be used to supplement purses at the track, and on and after January 1, 1995, the entire amount received by a racetrack shall be used to supplement purses at the track.~~

(3) Any money in the Track Distribution Fund available for investment shall be invested by the state investment officer pursuant to sections 72-1237 to 72-1269 72-1276. Any money in the fund which is not distributed at the end of the calendar year shall be available for expenditure by the commission to defray its expenses pursuant to section 2-1209.

(4) The assessment required by this section shall be in addition to the assessments, taxes, and fees required by Chapter 2, article 12.

Sec. 3. That original sections 2-1207.01 and 2-1208.04, Reissue Revised Statutes of Nebraska, 1943, are repealed.