

HB1176/465666/1

BY: Committee on Ways and Means

AMENDMENTS TO HOUSE BILL 1176

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 3, strike “requiring that” and substitute “authorizing”; in line 4, after “trainers” insert “to”; in the same line, strike “set” and substitute “deduct”; in the same line, strike “to be deducted”; and in line 5, strike “and paid to a certain organization” and substitute “to be used for its operations under certain circumstances; requiring a certain organization to obtain State Racing Commission approval prior to making certain expenditures; providing that certain expenditures may not be considered eligible expenditures; requiring a certain organization to submit certain financial statements to the State Racing Commission”.

AMENDMENT NO. 2

On page 1, in line 18, strike “**THE**” and substitute “**(1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, THE**”; strike beginning with “**SHALL**” in line 19 down through “**ORGANIZATION**” in line 21 and substitute “**MAY DEDUCT AN AMOUNT FROM ALL OPEN PURSES TO BE USED FOR ITS OPERATIONS, IN ADDITION TO ANY AMOUNT TO BE DEDUCTED UNDER A CONTRACTUAL ARRANGEMENT WITH TRACK LICENSEES.**”

(2) THE TOTAL COMBINED AMOUNT THAT MAY BE DEDUCTED FROM ALL OPEN PURSES UNDER PARAGRAPH (1) OF THIS SUBSECTION MAY NOT EXCEED 2% OF ALL OPEN PURSES.

(C) (1) THE ORGANIZATION THAT REPRESENTS THE MAJORITY OF THE STANDARD BRED OWNERS AND TRAINERS IN THE STATE SHALL OBTAIN APPROVAL FROM THE COMMISSION PRIOR TO THE EXPENDITURE OF ANY FUNDS RECEIVED UNDER SUBSECTION (B) OF THIS SECTION.

(Over)

(2) ELIGIBLE EXPENDITURES UNDER SUBSECTION (B) OF THIS SECTION MAY NOT INCLUDE:

(I) EXTRAORDINARY INCOME AND EXPENSE-RELATED ITEMS, INCLUDING EXTRAORDINARY LITIGATION EXPENSES; OR

(II) LOBBYING FEES.

(D) ON OR BEFORE THE 90TH DAY FOLLOWING THE END OF THE ORGANIZATION'S FISCAL YEAR, THE ORGANIZATION SHALL SUBMIT TO THE COMMISSION IN THE FORM THAT THE COMMISSION REQUIRES:

(1) AN ITEMIZED STATEMENT UNDER OATH FOR THE PRECEDING FISCAL YEAR OF RECEIPTS FROM ALL SOURCES AND OF ALL DISBURSEMENTS, INCLUDING SALARIES OF ALL OFFICERS, ATTORNEY FEES, AND LOBBYING EXPENSES; AND

(2) A CERTIFIED AUDIT BY A CERTIFIED PUBLIC ACCOUNTANT OF THE FINANCIAL RECORDS OF THE ORGANIZATION FOR THE PRECEDING FISCAL YEAR".