HOUSE OF REPRESENTATIVES - FLOOR VERSION

STATE OF OKLAHOMA

2nd Session of the 54th Legislature (2014)

ENGROSSED SENATE
BILL NO. 1730

By: Griffin and Johnson (Constance) of the Senate

and

DeWitt and Shelton of the House

An Act relating to amusements and sports; amending 3A O.S. 2011, Section 208.13, which relates to a Horsemen's Bookkeeper; allowing for cancellation of uncashed disbursements of Fifty Dollars ($50.00) or less after a period of three years; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 3A O.S. 2011, Section 208.13, is amended to read as follows:

Section 208.13. A. Each organization licensee shall utilize a Horsemen's Bookkeeper who shall, at a minimum, maintain the records and accounts prescribed in this section or in the rules of the Oklahoma Horse Racing Commission. The Horsemen's Bookkeeper may be an employee of the organization licensee, may be employed jointly by

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~~Strike thru~~ language denotes deletion from present Statutes.

two or more organization licensees, or may be an entity which contracts with one or more organization licensees.

B. The records of the Horsemen's Bookkeeper shall include the following:

1. The name, mailing address, social security number or federal tax identification number, and the state or country of residence of each horse owner, trainer, and jockey participating at a race meeting who has funds due or on deposit in a horsemen's account; and

2. All statements of partnerships, syndicates, corporations, assignments of interest, lease agreements, and registrations of authorized agents.

C. All records of the Horsemen's Bookkeeper shall be kept separate from the records of the organization licensee or licensees.

D. All funds on account with the Horsemen's Bookkeeper shall be maintained as follows:

1. In one or more trust accounts which are separate from all accounts of the organization licensee with each designated as a "Horsemen's Trust Account"; and

2. In trust accounts which are fully insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation.

E. 1. The Horsemen's Bookkeeper shall receive, maintain, and disburse the purses of each race and all stakes, entrance money, jockey fees, purchase money in claiming races, along with all

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applicable taxes and other monies that properly come into the possession of the Horsemen's Bookkeeper.

2. All disbursements pursuant to this subsection shall be made within forty-eight (48) hours of approval by the stewards unless a protest or appeal has been filed with the stewards or the Commission, except that minimum jockey mount fees may be disbursed prior to such approval. All disbursements subject to a protest or appeal shall be made within forty-eight (48) hours of receipt of a dismissal or a final non-appealable order disposing of such protest or appeal.

3. Except as otherwise provided in this subsection and in the absence of a prior request, all disbursements pursuant to this subsection shall be made within fifteen (15) days after the last race day of the race meeting. Disbursements made by the Horsemen's Bookkeeper for an amount less than Fifty Dollars ($50.00) and which remain uncashed after a period of not less than three (3) years may be canceled by the Horsemen's Bookkeeper with the approval of the official horsemen's representative organization and the Oklahoma Horse Racing Commission provided the funds are credited back for use as a payment of purses for participating horses of the same breed.

F. The Horsemen's Bookkeeper may accept, hold, and pay monies due and belonging to other organizations, licensees, or meetings; provided, prompt payment or return shall be made to the person or entity to which it is due.

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G. All records of the Horsemen's Bookkeeper shall be subject to inspection and audit by the Commission at any time.

H. The Horsemen's Bookkeeper and the organization licensee or licensees employing the Horsemen's Bookkeeper shall be subject to disciplinary action by the Commission.

I. The Horsemen's Bookkeeper, each organization licensee employing the Horsemen's Bookkeeper, and the managing officers of each organization licensee employing the Horsemen's Bookkeeper, shall be jointly and severally responsible to ensure that the amounts retained from the pari-mutuel handle are distributed according to the Oklahoma Horse Racing Act and the orders and rules of the Commission.

SECTION 2. This act shall become effective November 1, 2014.

COMMITTEE REPORT BY: COMMITTEE ON ECONOMIC DEVELOPMENT AND FINANCIAL SERVICES, dated 03/27/2014 - DO PASS, As Coauthored.

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