

CHAPTER 62

PROFESSIONS AND OCCUPATIONS

SENATE BILL 10-037

BY SENATOR(S) Kester, Spence, Tapia, Tochtrop;
also REPRESENTATIVE(S) Casso, Looper, McKinley.

AN ACT

CONCERNING AN INCREASE IN THE AMOUNTS PAYABLE FROM THE HORSE BREEDERS' AND OWNERS' AWARDS AND SUPPLEMENTAL PURSE FUND FOR COSTS OF ADMINISTRATION.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. 12-60-704 (1), Colorado Revised Statutes, is amended to read:

12-60-704. Horse breeders' and owners' awards and supplemental purse fund - awards - advisory committee. (1) There is hereby created a fund, to be known as the horse breeders' and owners' awards and supplemental purse fund, referred to in this section as the "fund", which shall consist of moneys deposited thereto by the licensee for the racing of horses and by an operator of an in-state simulcast facility that receives ~~simulcasts~~ SIMULCAST races of horses for the purposes of this section, to be held in a trust account, which moneys shall be paid out to owners and breeders of Colorado-bred horses as provided in this section and by rules of the commission. Such rules shall provide for an administrative fee to be paid to the Colorado horse breeder associations for registering and maintaining breeding records for the administration of the fund. Such fees shall not exceed ~~five~~ **TEN** percent of the total moneys generated by the unclaimed pari-mutuel tickets and such moneys provided by section 12-60-701 (2) (b).

SECTION 2. Act subject to petition - effective date. This act shall take effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly (August 11, 2010, if adjournment sine die is on May 12, 2010); except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within such period, then the act, item, section, or part shall not take effect

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

unless approved by the people at the general election to be held in November 2010 and shall take effect on the date of the official declaration of the vote thereon by the governor.

Approved: March 31, 2010