

230.446 Kentucky quarter horse, Appaloosa, and Arabian purse fund -- Purposes -- Distribution and allocation of funds -- Administration of fund by Kentucky Horse Racing Commission.

- (1) The Kentucky quarter horse, Appaloosa, and Arabian purse fund is created as a trust and agency fund to be administered by the Kentucky Horse Racing Commission and shall consist of moneys allocated to the fund under KRS 230.3771 together with any other moneys contributed to or allocated to the fund from all other sources. For the purposes of this section, "purse fund" or "fund" means the Kentucky quarter horse, Appaloosa, and Arabian purse fund.
- (2) Notwithstanding KRS 45.229, money to the credit of the fund at the end of the fiscal year shall not lapse but shall be carried forward in the fund to the succeeding fiscal year. Interest earnings of the fund shall become a part of the fund and shall not lapse.
- (3) Moneys in the fund shall be used and are hereby appropriated for purposes specified in this section.
- (4) The Kentucky Horse Racing Commission shall use the purse fund to promote racing and to provide purses for races conducted in the Commonwealth as follows:
 - (a) The Kentucky Horse Racing Commission shall provide for distribution of money from the fund to persons, corporations, or associations operating licensed tracks within the Commonwealth conducting quarter horse, Appaloosa, or Arabian horse racing;
 - (b) Moneys from the purse fund shall be allocated to each breed of horse represented in the fund in proportion to the amount each breed has contributed to the fund; and
 - (c) The Kentucky Horse Racing Commission shall consult with the Kentucky Quarter Horse Racing Association or its successor, the Kentucky Appaloosa Owners Association or its successor, and the Kentucky Arabian Horse Association or its successor, to designate the races and the amount of purse money to be provided for designated races for each breed respectively.
- (5) The Kentucky Horse Racing Commission shall:
 - (a) Fix the dates and conditions of races to be held by licensed tracks;
 - (b) Fix the amount of money to be paid from the fund to be added to the purse provided for each race by the licensed operator of the track; and
 - (c) Promulgate administrative regulations necessary to carry out the provisions of this section.
- (6) The Kentucky Horse Racing Commission shall carry out the provisions of this section and administer the purse fund in a manner designed to promote and aid in the development of the horse industry in Kentucky and upgrade the quality of horse racing in Kentucky.

Effective: July 12, 2012

History: Created 2012 Ky. Acts ch. 21, sec. 3, effective July 12, 2012.