

230.770 Kentucky standardbred development fund -- Contributions -- Purposes -- Distribution -- Administrative regulations.

- (1) There is hereby created a trust and revolving fund for the Kentucky Horse Racing Commission, designated as the Kentucky standardbred development fund, consisting of money allocated to the fund under the provisions of KRS 138.510, together with any other money contributed to or allocated to the fund from all other sources. For the purposes of this section, "development fund" or "fund" means the Kentucky standardbred development fund. Money to the credit of the development fund shall be distributed by the Treasurer for the purposes provided in this section, upon authorization of the Kentucky Horse Racing Commission and upon approval of the secretary of the Finance and Administration Cabinet. Money to the credit of the fund at the end of each fiscal year shall not lapse but shall be carried forward in the fund to the succeeding fiscal year.
- (2) The Kentucky Horse Racing Commission shall use the development fund to promote races, and to provide purses for races, for Kentucky-bred standardbred horses.
- (3) The racing commission shall provide for distribution of money to the credit of the development fund to persons, corporations, or associations operating licensed standardbred race tracks within Kentucky on an equitable basis, for the purpose of conducting separate races for Kentucky-bred standardbred horses, both trotting and pacing.
- (4) Money distributed from the development fund to licensed standardbred race tracks within the Commonwealth shall be used exclusively to promote races and provide purses for races conditioned to admit only Kentucky-bred standardbred horses.
- (5) The Kentucky Horse Racing Commission shall fix the amount of money to be paid from the development fund to be added to the purse provided for each race by the licensed operator of the track; shall fix the dates and conditions of races to be held by licensed race tracks; and shall promulgate administrative regulations necessary to carry out the provisions of this section.
- (6) The Kentucky Horse Racing Commission may promulgate administrative regulations necessary to determine the eligibility of horses for entry in races for which a portion of the purse is provided by money of the development fund, including administrative regulations for the eligibility, residency, and registration of mares, stallions, and progeny thereof. Registration of stallions may occur any time during the breeding season, but shall occur no later than December 31 of the year of conception of the eligible horse.
- (7) The Kentucky Horse Racing Commission shall appoint qualified personnel necessary to supervise registration of, or determination of eligibility of, horses entitled to entry in races, a portion of the purse of which is provided by the development fund, to assist the racing commission in determining the conditions, class, and quality of the fund supported race program to be established hereunder so as to carry out the purposes of this section. These persons shall serve at the pleasure of the racing commission and compensation shall be fixed by the racing commission. The compensation of personnel and necessary expenses shall be paid

out of the development fund. The racing commission shall promulgate administrative regulations to carry out the provisions of this section, and shall administer the Kentucky sire stakes program created hereby in a manner best designed to promote and aid in the development of the horse industry in Kentucky; to upgrade the quality of racing in Kentucky; and to improve the quality of horses bred in Kentucky.

Effective: June 25, 2013

History: Amended 2013 Ky. Acts ch. 71, sec. 1, effective June 25, 2013. -- Amended 2010 Ky. Acts ch. 24, sec. 487, effective July 15, 2010; and ch. 57, sec. 3, effective July 15, 2010. -- Amended 2006 Ky. Acts ch. 234, sec. 3, effective April 22, 2006. -- Amended 2004 Ky. Acts ch. 191, sec. 40, effective July 13, 2004. -- Amended 1992 Ky. Acts ch. 109, sec. 36, effective March 30, 1992. -- Amended 1988 Ky. Acts ch. 376, sec. 12, effective July 15, 1988. -- Created 1976 Ky. Acts ch. 343, sec. 1.

Legislative Research Commission Note (7/15/2010). This section was amended by 2010 Ky. Acts chs. 24 and 57. Where these Acts are not in conflict, they have been codified together. Where a conflict exists, Acts ch. 57, which was last enacted by the General Assembly, prevails under KRS 446.250.

Legislative Research Commission Note (4/22/2006). 2006 Ky. Acts ch. 234, sec. 4, provides that the Act, which included an amendment to this statute, shall be known as the "2006 Kentucky Equine Competitiveness Act."