

HORSE RACING LAW OF 1995 (EXCERPT)
Act 279 of 1995

431.319b Money placed in escrow before effective date of amendatory act; use by September 1, 2017.

Sec. 19b.

Money that was to be distributed to a certified horsemen's organization but that was placed and remains in escrow under an escrow order of the racing commissioner before the effective date of the amendatory act that added this section must be used by September 1, 2017 for a race meeting conducted by the certified horsemen's organization and the race meeting licensee that were the subjects of the order in accordance with a contractual agreement between a race meeting licensee and the certified horsemen's organization. If a contractual agreement is not reached by September 1, 2017, the racing commissioner shall order distribution of the escrowed money as follows:

(a) Fifteen percent to the race meeting licensee that was the subject of the order to be used for track operations and enhancements.

(b) Eighty-five percent to the certified horsemen's organization that was the subject of the order to be used for purses at any race meeting in this state for which the certified horsemen's organization has a contract.

History: Add. 2016, Act 271, Imd. Eff. July 1, 2016