

Assembly Bill No. 432

Passed the Assembly August 22, 2013

Chief Clerk of the Assembly

Passed the Senate August 15, 2013

Secretary of the Senate

This bill was received by the Governor this _____ day
of _____, 2013, at _____ o'clock ____M.

Private Secretary of the Governor

CHAPTER _____

An act to add Section 19604.6 to the Business and Professions Code, relating to horse racing.

LEGISLATIVE COUNSEL'S DIGEST

AB 432, V. Manuel Pérez. Horse racing: exchange wagering.

(1) Existing law authorizes exchange wagering and authorizes the California Horse Racing Board to recover any costs associated with the licensing or regulation of exchange wagering by imposing an assessment on the exchange wagering licensee in an amount that does not exceed the reasonable costs associated with the licensing or regulation of exchange wagering.

This bill would require any racing association or racing fair receiving distributions from any exchange wagering agreement to distribute a specified portion of that revenue to the official registering agency. The bill would require the official registering agency to distribute those revenues in a specified manner. By imposing new requirements on any racing association or racing fair, the violation of which would be a crime, the bill would impose a state-mandated local program.

(2) The California Constitution requires the state to reimburse local agencies and school districts for certain costs mandated by the state. Statutory provisions establish procedures for making that reimbursement.

This bill would provide that no reimbursement is required by this act for a specified reason.

The people of the State of California do enact as follows:

SECTION 1. Section 19604.6 is added to the Business and Professions Code, to read:

19604.6. Any racing association or racing fair receiving distributions from any exchange wagering agreement, as may be required pursuant to paragraphs (4) and (5) of subdivision (b) of Section 19604.5, shall distribute revenue equal to 0.16 percent of the total exchange wagering revenues generated pursuant to the exchange wagering agreement to the official registering agency.

The official registering agency shall distribute the funds received pursuant to this section in the manner prescribed in subdivisions (b) to (d), inclusive, of Section 19617.2.

SEC. 2. No reimbursement is required by this act pursuant to Section 6 of Article XIII B of the California Constitution because the only costs that may be incurred by a local agency or school district will be incurred because this act creates a new crime or infraction, eliminates a crime or infraction, or changes the penalty for a crime or infraction, within the meaning of Section 17556 of the Government Code, or changes the definition of a crime within the meaning of Section 6 of Article XIII B of the California Constitution.

Approved _____, 2013

Governor