

AMENDED IN SENATE JUNE 29, 1995

AMENDED IN SENATE JUNE 14, 1995

CALIFORNIA LEGISLATURE—1995–96 REGULAR SESSION

ASSEMBLY BILL

No. 304

Introduced by Assembly Member Tucker

February 8, 1995

An act to amend, *repeal, and add* Section 19405 of the Business and Professions Code, relating to horseracing.

LEGISLATIVE COUNSEL'S DIGEST

AB 304, as amended, Tucker. Parimutuel wagering.

Existing law defines "breakage" as the odd cents by which the amount payable on each dollar wagered exceeds a multiple of \$0.10. Under existing law, breakage is distributed as additional license fees, purses, commissions, and certain premiums and awards under the California Standardbred Sires Stakes Program.

This bill, *until January 1, 1999*, would ~~establish a different method for calculating the "breakage" at quarter horse meetings~~ *provide that at a quarter horse meeting, "breakage" is the odd cents by which the amount payable on each dollar wagered exceeds a multiple of \$0.05.*

Vote: majority. Appropriation: no. Fiscal committee: yes. State-mandated local program: no.



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

1 SECTION 1. Section 19405 of the Business and
2 Professions Code is amended to read:

3 19405. (a) "Breakage" means the odd cents by which
4 the amount payable on each dollar wagered exceeds a
5 multiple of ten cents (\$0.10). However, at a quarter horse
6 meeting, "breakage" is the odd cents by which the
7 amount payable on each dollar wagered exceeds a
8 multiple of the following:

9 ~~(a) To the nearest five cents (\$0.05) for payoffs from~~
10 ~~two dollars (\$2) to ten dollars (\$10).~~

11 ~~(b) To the nearest ten cents (\$0.10) for payoffs from~~
12 ~~ten dollars and one cent (\$10.01) to fifty dollars (\$50).~~

13 ~~(c) To the nearest fifty cents (\$0.50) for payoffs from~~
14 ~~fifty dollars and one cent (\$50.01) to three hundred~~
15 ~~dollars (\$300).~~

16 ~~(d) To the nearest one dollar (\$1) for payoffs of three~~
17 ~~hundred dollars and one cent (\$300.01) or more. five~~
18 ~~cents (\$0.05).~~

19 *(b) This section shall remain in effect only until*
20 *January 1, 1999, and as of that date is repealed, unless a*
21 *later enacted statute, which becomes effective on or*
22 *before January 1, 1999, deletes or extends that date.*

23 SEC. 2. Section 19405 is added to the Business and
24 Professions Code, to read:

25 19405. (a) "Breakage" means the odd cents by which
26 the amount payable on each dollar wagered exceeds a
27 multiple of ten cents (\$0.10).

28 (b) This section shall become operative January 1,
29 1999.

