

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

431.319a Surrender, revocation, or escrow of license; transfer of purse pool money.

Sec. 19a.

If a track license is surrendered, revoked, or escrowed, or a licensed track is closed, the racing commissioner shall order the horsemen's purse pool money from the track be transferred to a depository designated by a race meeting licensee on written direction of the affected certified horsemen's organization regardless of whether there was racing at the race meeting licensee's location during the previous year. The money must be transferred to the horsemen's simulcast purse account at any licensed racetrack in this state where the affected certified horsemen's organization subsequently obtains a written contract for live horse racing with pari-mutuel wagering. If the affected certified horsemen's organization does not enter into a written contract for live horse racing with pari-mutuel wagering at a track in this state within 36 months after the date when the horsemen's simulcast purse account money can be transferred under this section, the money must be equally divided between the horsemen's simulcast purse accounts at the licensed tracks in this state conducting pari-mutuel wagering on the results of horse races. The racing commissioner may rescind or modify any existing escrow orders to carry out this section.

History: Add. 1998, Act 408, Imd. Eff. Dec. 21, 1998 ;-- Am. 2016, Act 271, Imd. Eff. July 1, 2016 ;-- Am. 2019, Act 153, Imd. Eff. Dec. 20, 2019