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### Amending 12-60-111 (1), Colorado Revised Statutes 1973, Concerning Horse Racing Purses

Colorado General Assembly

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## CHAPTER 174

## PROFESSIONS AND OCCUPATIONS

## RACING

HOUSE BILL NO. 1516. BY REPRESENTATIVES Hinman, DeMoulin, Dittemore, Dodge, Eckelberry, Hamlin, Lloyd, Orten, Shoemaker, and Taylor; also SENATORS Cole, Cooper, H. Fowler, Kinnie, McCormick, Noble, P. Sandoval, and Soath.

## AN ACT

AMENDING 12-60-111 (1), COLORADO REVISED STATUTES 1973, CONCERNING HORSE RACING PURSES.

*Be it enacted by the General Assembly of the State of Colorado:*

Section 1. 12-60-111 (1), Colorado Revised Statutes 1973, is amended to read:

**12-60-111. Unlawful to wager, exception — excess — taxes.** (1) It is unlawful to conduct pool selling or bookmaking, or to circulate handbooks, or to bet or wager on any race meet licensed under the provisions of this article other than by pari-mutuel method. It is unlawful for any licensee to take more than fifteen percent of the gross receipts of any pari-mutuel wagering; except that a licensee for the racing of horses shall not take more than ~~sixteen~~ SEVENTEEN percent of such receipts. THE LICENSEE SHALL USE ONE PERCENT OF THE GROSS RECEIPTS TO CREATE A SUPPLEMENTARY PURSE FUND. THE FUNDS IN THE SUPPLEMENTARY PURSE FUND SHALL BE ADDED TO PURSE FUNDS BEING DISTRIBUTED BY THE LICENSEE IN ACCORDANCE WITH THE AGREEMENT BETWEEN THE LICENSEE AND ORGANIZATIONS REPRESENTING THE HORSEMEN. SAID AGREEMENT AND A DECLARATION OF THE PERCENTAGE OF THE LICENSEE'S SHARE DUE HORSEMEN SHALL BE FILED WITH THE LICENSEE'S LICENSE APPLICATION. THE SUPPLEMENTARY PURSE FUND DISTRIBUTION SHALL BE IN ADDITION TO PURSES OTHERWISE PROVIDED. It is unlawful for any licensee to compute breaks in the pari-mutuel system other than at ten cents. If, during any race meet conducted under this law, there are underpayments of the amount actually due to the wagerers, the amount of the excess of such underpayments over and above overpayments to wagerers, at the expiration of thirty days from the end of

*Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.*

said meet, shall revert and belong to the state of Colorado and be paid to the commission and become a part of its funds, and it shall not be retained by the licensee under whose license such race meet was held.

**Section 2. Safety clause.** The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: May 10, 1977