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AN ACT

RELATING TO HORSE RACING; CREATING THE HORSE RACING INTEGRITY AND SAFETY AUTHORITY AND JOCKEY AND EXERCISE RIDER INSURANCE FUND; PROVIDING A PROCESS FOR PAYING THE COSTS OF JOCKEY AND EXERCISE RIDER INSURANCE AND COMPLYING WITH STATE AND FEDERAL LAW; MAKING AN APPROPRIATION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. A new section of the Horse Racing Act is enacted to read:

"HORSE RACING INTEGRITY AND SAFETY AUTHORITY AND JOCKEY AND EXERCISE RIDER INSURANCE FUND CREATED--PURPOSE.--The "horse racing integrity and safety authority and jockey and exercise rider insurance fund" is created as a nonreverting fund in the state treasury. The fund consists of money collected by the commission to offset the costs of jockey and exercise rider insurance and to comply with federal and state laws affecting horse racing as provided in Section 60-2E-47 NMSA 1978, distributions, appropriations, income from investment of the fund, gifts, grants, donations and bequests. The fund shall be administered by the commission, and money in the fund is appropriated to the commission to pay the costs of complying with Section 60-2E-47 NMSA 1978. Disbursements from the fund shall be made by warrant of the secretary of finance and administration pursuant to vouchers signed by the

1 executive director of the commission or the executive
2 director's designee.” _____

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