

**230.407 Kentucky quarter horse purse fund -- Contributions -- Purposes -- Distribution.**

- (1) The Kentucky quarter horse purse fund is created as a corporate fund to be administered by the Kentucky Horse Racing and Gaming Corporation and shall consist of moneys allocated to the fund under KRS 230.3771 together with any other moneys contributed to or allocated to the fund from all other sources. For the purposes of this section, "purse fund" or "fund" means the Kentucky quarter horse purse fund.
- (2) Notwithstanding KRS 45.229, money to the credit of the fund at the end of the fiscal year shall not lapse but shall be carried forward in the fund to the succeeding fiscal year. Interest earnings of the fund shall become a part of the fund and shall not lapse.
- (3) The Kentucky Horse Racing and Gaming Corporation shall use at least ninety percent (90%) of the purse fund to promote quarter horse racing and to provide purses for quarter horse races conducted in the Commonwealth as follows:
  - (a) The Kentucky Horse Racing and Gaming Corporation shall provide for distribution of money from the fund to persons, corporations, or associations operating licensed tracks within the Commonwealth conducting quarter horse racing;
  - (b) At least ninety percent (90%) of the moneys from the fund shall be allocated to each licensed association located in the Commonwealth in proportion to the amount each association contributed to the fund; and
  - (c) The Kentucky Horse Racing and Gaming Corporation shall consult with the Kentucky Quarter Horse Racing Association or its successor to designate the races and the amount of purse money to be provided for designated quarter horse races.
- (4) The Kentucky Horse Racing and Gaming Corporation may use up to ten percent (10%) of the purse fund for administration and operation of the corporation.
- (5) The Kentucky Horse Racing and Gaming Corporation:
  - (a) Shall fix the dates and conditions of quarter horse races to be held by licensed tracks;
  - (b) Shall fix the amount of money to be paid from the fund to be added to the purse provided for each quarter horse race by the licensed operator of the track; and
  - (c) May promulgate administrative regulations in accordance with KRS Chapter 13A to carry out the provisions of this section.
- (6) The Kentucky Horse Racing and Gaming Corporation shall carry out the provisions of this section and administer the purse fund in a manner designed to promote and aid in the development of the quarter horse industry in Kentucky and upgrade the quality of quarter horse racing in Kentucky.

**Effective:** March 27, 2025

**History:** Created 2025 Ky. Acts ch. 124, sec. 14, effective March 27, 2025.