

CHAPTER 76

AN ACT concerning horse racing purse subsidies and amending P.L.2019, c.36.

BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey:*

1. Section 1 of P.L.2019, c.36 (C.5:5-99.1) is amended to read as follows:

C.5:5-99.1 Appropriation for horse racing purse subsidies.

1. There shall be appropriated out of the General Fund of the State in the current fiscal year 2019 and in each of the ten fiscal years thereafter \$20,000,000 annually to the New Jersey Racing Commission to be used for horse racing purse subsidies. These amounts shall be allocated by the New Jersey Racing Commission equally between the thoroughbred industry and the standardbred industry. Of the funds allocated to the thoroughbred industry, 100 percent shall be allocated to Monmouth Park overnight purses. Of the funds allocated to the standardbred industry, 60 percent shall be allocated to Meadowlands overnight purses; 16 percent to Freehold overnight purses; 12 percent to the New Jersey Sire Stakes purses; 6 percent to purse bonuses for New Jersey sired horses; and 6 percent for breeders awards purses.

2. Section 4 of P.L.2019, c.36 (C.5:5-99.2) is amended to read as follows:

C.5:5-99.2 Requirements for receipt of funds.

4. The recipient of any funds appropriated or allocated pursuant to P.L.2019, c.36 (C.5:5-99.1 et al.), as amended, as a condition of receiving any such funds in the subsequent fiscal year thereafter, shall file an annual report with the Governor, the Legislature, pursuant to section 2 of P.L.1991, c.164 (C.52:14-19.1), and the New Jersey Racing Commission that documents the purposes for which those funds were used and the amounts allocated for those purposes. Each annual report shall include, but not be limited to, the following information: impact on the handle/total amount bet; impact on the total number of horses in the races; impact on the number of New Jersey bred horses in the races; impact on the number of New Jersey bred horses winning races; number of brood mares in New Jersey; number of New Jersey bred foals born; and any impact on the New Jersey Sire Stakes program. Each annual report shall also include a comparison for each fiscal year during which funds are received with each of the five years immediately preceding the first year in which funds are received of the number of races held each year, the number of horses in each race, the number of bets placed on horse races, the number of horses aged four years or younger stabled for a majority of the year in New Jersey, and gate attendance and revenue at each racetrack. The Legislature may choose not to appropriate the amounts provided by section 1 of P.L.2019, c.36 (C.5:5-99.1), as amended, if it determines, based on a review of the reports filed pursuant to this section, that receipt of these funds has not substantially improved the racing industry in New Jersey. If the Legislature chooses to appropriate the amounts provided by section 1 of P.L.2019, c.36 (C.5:5-99.1), as amended, it shall first pass a concurrent resolution stating that the reports have been reviewed and are satisfactory to the Legislature.

3. This act shall take effect immediately.

Approved September 12, 2024.