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SENATE BILL 92

57TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2025

INTRODUCED BY

Michael Padilla

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:

"[NEW MATERIAL] 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 .228874.2

underscored material = new
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underscoring material = new
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1 costs of jockey and exercise rider insurance and to comply with
2 federal and state laws affecting horse racing as provided in
3 Section 60-2E-47 NMSA 1978, distributions, appropriations,
4 income from investment of the fund, gifts, grants, donations
5 and bequests. The fund shall be administered by the
6 commission, and money in the fund is appropriated to the
7 commission to pay the costs of complying with Section 60-2E-47
8 NMSA 1978. Disbursements from the fund shall be made by
9 warrant of the secretary of finance and administration pursuant
10 to vouchers signed by the executive director of the commission
11 or the executive director's designee."

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