

1 **State of Arkansas**
2 **79th General Assembly**
3 **Regular Session, 1993**
4 **By: Senator Everett**

A Bill

SENATE BILL 44

For An Act To Be Entitled

8 "AN ACT TO AMEND ARKANSAS CODE 23-111-509 ESTABLISHING THE
9 DISPOSITION OF THE HANDLE AT DOG RACING TRACKS; AND FOR
10 OTHER PURPOSES."

Subtitle

14 "PERTAINING TO THE DISPOSITION OF THE HANDLE AT DOG RACING
15 TRACKS."

17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

19 SECTION 1. Arkansas Code 23-111-509(b) is hereby amended to read as
20 follows:

21 "(b) The franchise holder shall withhold and retain for its own use and
22 benefit *eleven and three-fourths (11 3/4%)* percent of all moneys wagered;
23 provided, however, that an amount of such retainage equal to one-fourth of one
24 percent (.25%) of all moneys wagered shall be distributed to a trustee to be
25 used to secure health care insurance or similar health care coverage for the
26 non-management employees of the franchisee or any corporation or legal entity
27 which is owned, in whole or in part, by the franchisee or by any corporation
28 or legal entity which has a direct or indirect ownership interest in the
29 franchisee. The trustee shall be any financial institution insured by the
30 Federal Deposit Insurance Corporation (FDIC), having its principal office in
31 Arkansas, and having trust powers, with first preference to be given to a bank
32 located in the county wherein the track is located. The trustee shall be
33 chosen by vote of the non-management employees whose insurance programs are
34 covered by this act."

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1 SECTION 2. All provisions of this act of a general and permanent nature
2 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
3 Revision Commission shall incorporate the same in the Code.

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5 SECTION 3. If any provision of this act or the application thereof to
6 any person or circumstance is held invalid, such invalidity shall not affect
7 other provisions or applications of the act which can be given effect without
8 the invalid provision or application, and to this end the provisions of this
9 act are declared to be severable.

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11 SECTION 4. All laws and parts of laws in conflict with this act are
12 hereby repealed.

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/s/ Senator Everett

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