The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Alan Miller.

DIGEST

SB 209 Engrossed | 2021 Regular Session | Smith

Present law authorizes the La. State Racing Commission, with the concurrence of the association conducting the race meeting and the Horsemen's Benevolent and Protective Association to provide that the takeout deducted from pick-three, pick-four, and pick-six wagers is an amount of not less than 12% and not more than 25% during and for any race meeting. Present law further requires that the takeout remain at 25%, absent such an agreement.

Proposed law retains present law and adds the terms "pick-five" and "pick (n)" to the list of exotic wagers described in present law.

Proposed law defines "pick (n)" as a form of pari-mutuel wagering where "(n)" is a varying number of races exceeding three races. Bettors select the first horse in each of (n) consecutive races designated as the pick (n) by the permit holder. The sale of pick (n) tickets other than from pari-mutuel machines is deemed illegal and is prohibited.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 4:166.7)