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Senate

State of Minnesota

S.F. No. 2950 – Use of the Breeders Fund

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Section 1 [Minn. Stat. section 240.131, subd. 7; Payments to state] adds a new allowed use of money in the breeders fund, a fund that supports breeders of racehorses. The new use is to support racehorse adoption, retirement, and repurposing.

Money in the breeders fund comes from several fees, taxes, and set-asides on activities related to the race tracks and their card clubs, including a fee on wagers by Minnesota residents with an advance deposit wagering provider; fees paid by licensees for wagers on simulcasts of races outside the state; source market fees from advanced deposit wagering providers; from a set-aside on card club revenue; and a tax on the handle for live races at a class A facility.