

Regular Session, 2010

ACT No. 630

HOUSE BILL NO. 1408 (Substitute for House Bill No. 1208 by Representative Tucker)

BY REPRESENTATIVE TUCKER AND SENATOR N. GAUTREAUX

1 AN ACT

2 To enact R.S. 4:185.1, relative to gaming proceeds; to provide for auditing of the
3 Horsemen's Benevolent and Protective Association and its operations and programs
4 by the legislative auditor; to provide for guidelines; and to provide for related
5 matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 4:185.1 is hereby enacted to read as follows:

8 §185.1. Horsemen's Benevolent and Protective Association; audit

9 A. The Horsemen's Benevolent and Protective Association, including its
10 operations and programs, Horsemen's Alliance Holding Inc., Horsemen's Insurance
11 Alliance, SPC, Louisiana Horsemen's Pension Trust, and Louisiana Horsemen's
12 Medical Benefit Trust, and any other existing or future operations and programs of
13 the Horsemen's Benevolent and Protective Association, shall, at the Horsemen's
14 Benevolent and Protective Association's expense, annually submit an audit to the
15 legislative auditor that has been prepared by an auditing firm approved by the
16 legislative auditor. Each audit shall be submitted to the legislative auditor within six
17 months of the end of the Horsemen's Benevolent and Protective Association's fiscal
18 year and the end of each operations' and programs' fiscal year.

19 B. The engagement letter for the auditing firm proposed by the Horsemen's
20 Benevolent and Protective Association shall be subject to the prior approval of the
21 legislative auditor.

22 C. The audits shall be performed in accordance with generally accepted
23 governmental auditing standards and the Louisiana Governmental Audit Guide.

1 D. The requirements of this Section shall apply to all fiscal years of the
2 Horsemen's Benevolent and Protective Association and its operations and programs
3 beginning on or after January 1, 2009.

4 E. Notwithstanding Subsection D of this Section, the Legislative Audit
5 Advisory Council may order additional audits of the Horsemen's Benevolent and
6 Protective Association and its operations and programs. These audits shall be
7 performed by the legislative auditor after an initial review by the legislative auditor,
8 including but not limited to the legislative auditor conferring with management of
9 the Horsemen's Benevolent and Protective Association for the purpose of permitting
10 management to submit information and documentation that management believes
11 relevant, and upon a finding of cause by the council following a hearing with due
12 notice to and opportunity for the Horsemen's Benevolent and Protective Association
13 to participate therein.

14 F. The requirements of this Section shall be in addition to the audit of the
15 Horsemen's Bookkeeper Account provided for in R.S. 4:185(C) and in addition to
16 the audit of the Horsemen's Workers' Compensation Insurance Program provided for
17 in R.S. 4:251(C).

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____