

State of Arkansas

77th General Assembly

Regular Session, 1989

A Bill

HOUSE BILL

1692

By: Representative Glover

For An Act To Be Entitled

"AN ACT TO REQUIRE ALL HOLDERS OF HORSE RACING FRANCHISES
GRANTED BY THE ARKANSAS RACING COMMISSION TO FILE ANNUAL
FINANCIAL REPORTS TO THE COMMISSION; AND FOR OTHER PURPOSES."

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

SECTION 1. Every holder of a horse racing franchise granted by the Arkansas Racing Commission shall annually, within ninety (90) days after the end of their income year, file with the Arkansas Racing Commission a report itemizing their income and expenses for the previous income year in such detail as required by the Commission. Failure to file the report within the time prescribed by this Act shall constitute grounds for revoking the franchise. The reports filed under this Act shall be subject to public inspection.

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

SECTION 3. All laws and parts of laws in conflict with this Act are hereby repealed.