

LAWS OF DELAWARE
VOLUME 83
CHAPTER 303
151st GENERAL ASSEMBLY
FORMERLY
SENATE BILL NO. 216

AN ACT TO AMEND TITLE 3 OF THE DELAWARE CODE RELATING TO THE STANDARDBRED BREEDER'S PROGRAM FUND.

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

Section 1. Amend Title 3 of the Delaware Code by making deletions as shown by strike through and insertions as shown by underline as follows:

§ 10081. Title and established.

(a) This section shall be referred to as the Delaware Standardbred Breeder's Program Fund Act of 1999.

(b) (1) A special fund of the State is hereby established in the Department of Agriculture to be known as the "The Delaware Standardbred Breeder's Fund." Funds reserved for the Delaware Standardbred Breeder's Program pursuant to § 4815(b)(4)a. and b.2. of Title 29 shall be transferred to the Delaware Standardbred Breeder's Program Fund. The Secretary of Finance and the Secretary of Agriculture shall deposit or transfer all other moneys, including gifts, bequests, grants or other funds, from private and public sources specifically designated for the Delaware Standardbred Breeder's Program Fund. The General Assembly at any time may appropriate additional moneys to the Delaware Standardbred Breeder's Program Fund.

(2) Moneys from the Delaware Standardbred Breeder's Program Fund shall be expended in accordance with the Delaware Standardbred Breeder's Program Plan approved pursuant to § 4815(b)(4)b.2. of Title 29.

(3) The Delaware Standardbred Breeder's Program Fund shall be invested by the State Treasurer consistent with the investment policies established by the Cash Management Policy Board. All income earned shall be reinvested in the Delaware Standardbred Breeder's Program Fund.

(4) No moneys shall be expended from the Delaware Standardbred Breeder's Program Fund except pursuant to an appropriation incorporated in the State's Bond and Capital Improvements Act or annual appropriations act.

(5) The transfer of funds from the Delaware Standardbred Breeder's Program Fund shall be approved by the Secretary of Finance, the Secretary of Agriculture, and the Chair of the Delaware Harness Racing Commission. Such expenditures shall only be made upon the satisfaction of the specific requirements established by law and the plan and rules adopted by the Delaware Standardbred Breeder's Fund Board to govern expenditures for this purpose. Unexpended cash balances in the Delaware Standardbred Breeder's Program Fund shall be interest-earning and such interest shall be credited to the Delaware Standardbred Breeder's Program Fund.

(c) The Delaware Standardbred Breeder's Fund Board shall have the authority to promulgate rules and regulations as deemed necessary or appropriate to implement or clarify the statutes related to the Standardbred Breeder's Program Fund.

Approved June 14, 2022

