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| KENTUCKY YMCA YOUTH ASSOCIATION<br>**KENTUCKY YOUTH ASSEMBLY**<br>**Legislative Bill** | **Blue \| Bill # SB 27**<br>**Referred to Committee: Senate 2** |
| **Authors:** Michael Thalacker, Walker Taylor, Cameron Coulter, Reece Ecton | **Action on the Bill** |
| **School:** Seton Catholic School | House: ____ ☐ Passed ____ ☐ Defeated<br>Senate: ____ ☐ Passed ____ ☐ Defeated |
| **City:** Lexington | |

An act to restore the horse industry of Kentucky.

**Be it enacted by the Youth Assembly of the Commonwealth of Kentucky**

Section 1: This bill is an act to restore the horse industry. We will do this by acquiring 2% of the profit from horse sales and race track meets in Kentucky. Companies meeting the following criteria are required to pay the tax.

1. They must sell Thoroughbred horses
2. They must be a public sales ground
3. Must make a profit

Section 2: This bill will acquire money to help struggling horse farms in KY that do not have enough money to restrict the sale of their horses to out-of-state buyers. This bill will be donating money to a fund that is known as the KBIF. This fund gives money to struggling horse farms in Kentucky, based on income.

Section 3: The first offense for failing to pay the tax is: the tax plus $500 fine. The second offense for failing to pay the tax is: tax plus $1000 fine. Every offense following will result in suspension of sale in upcoming meet.

Section 4: This bill would go into effect June 1, 2014