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*The purpose of the proposed amendment is to provide the New Mexico Racing Commission with increased flexibility in its statutorily mandated oversight of gaming monies and its oversight and regulation of the horseracing related entities which receive, maintain, and reconcile gaming monies.*

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**15.2.2.9 GAMING:**

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**B. Organizations' financial requirements:**

(1) The ~~[New Mexico horsemen's association]~~ associations shall establish interest-bearing accounts, designated as gaming funds for purses. ~~[An association]~~ The associations shall deposit, by 1:00 o'clock p.m. Monday of each week except for legal holidays which will be deposited on the next business day, twenty percent of the daily net take as defined in the gaming control act.

(2) The ~~[New Mexico horsemen's association]~~ associations and the New Mexico horsebreeders' association shall keep accurate, complete, and legible records with reports to the commission to include:

- (a) monthly reconciliation of amounts collected to account statements;
- (b) copy of account authorizing signatures;
- (c) any changes in authorizing signatures; and
- (d) detail of disbursements from the accounts.

[15.2.2.9 NMAC - Rp, 15 NMAC 2.2.9, 3/15/2001; A, 12/30/2003]