

## LEGISLATIVE TRANSFER

BUDGET AREA: **AGRICULTURE AND RURAL DEVELOPMENT**  
 FISCAL YEAR: **2014-15**  
 TRANSFER AMOUNT: **\$140,000**

S.B.O. LETTER: **NA**  
 S.B.O. REQUEST: **NA**  
 ANALYST: **William Hamilton**

TRANSFER ITEMS	Y-T-D AUTH.	Y-T-D EXPEND. & ENCUMB. AS OF 9/16/15	BALANCE AVAILABLE AS OF 9/16/15	PROPOSED ACTION	HOUSE ACTION	SENATE ACTION
<b>FROM: SEC. 110. FAIRS AND EXPOSITIONS</b>						
Thoroughbred breeders' awards	358,600	57,910	300,690	(80,000)		
Funding source:						
Agriculture equine industry development fund	358,600	57,910	300,690	(80,000)		
Thoroughbred supplements – licensed tracks	385,900	265,925	119,975	(60,000)		
Funding source:						
Agriculture equine industry development fund	385,900	265,925	119,975	(60,000)		
<b>TO: SEC. 110. FAIRS AND EXPOSITIONS</b>						
Thoroughbred sire stakes	244,800	184,800	60,000	140,000		
Funding source:						
Agriculture equine industry development fund	244,800	184,800	60,000	140,000		

The Michigan Department of Agriculture and Rural Development (MDARD) budget includes several line items that are used to supplement purses and awards made to various participants in Michigan horse racing. The fund source for these line items is the Agriculture Equine Industry Development Fund (AEIDF), a state-restricted fund that receives revenue primarily from a 3.5% tax on simulcast wagering; i.e. wagering on horse races that are broadcast between licensed racetracks in real-time. The use of AEIDF revenue for these purposes is provided for in the Horse Racing Act of 1995. Representatives of thoroughbred horse racing organizations requested this transfer between the above thoroughbred-related line items. This is a legislatively initiated transfer; it was not requested by the State Budget Office.