

**Ontario
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March 22, 2007

**STANDARD BRED DIRECTIVE NUMBER 3 – 2007
RULES OF STANDARD BRED RACING 2005**

The Ontario Racing Commission at its meeting of Thursday, March 22, 2007, resolved that the Rules of Standardbred Racing 2005 be amended by the promulgation of the changes to the following Rules, effective March 22, 2007.

**Chapter 7
RACING ASSOCIATIONS**

7.16.01

Associations shall hold all monies from any source for purposes of purses in trust in one or more accounts designated as Purse Accounts for disbursement as set out in 7.16.04.

7.16.02

Associations shall deposit all monies received for purposes of purses into the Purse Account(s) which include:

- (a) from the Ontario Lottery and Gaming Corporation in accordance with the agreement between the Association and the Ontario Lottery and Gaming Corporation within 5 days of receipt;
- (b) from nomination, sustaining, starting or similar fees for added money events within 5 days of receipt;
- (c) from pari-mutuel wagers (including the share of commissions on live, inter-track, export, simulcast and any other forms of betting authorized by permit by Canadian Pari-Mutuel Agency) within 10 business days of receipt or settlement;
- (d) from any other source, including reimbursement of a purse that is required to be repaid, within 10 business days of receipt or settlement.

7.16.03

An Association may, where authorized in writing by the Director, deposit the monies received from the fees for added money events or from pari-mutuel wagers into another account designated for that purpose and hold the monies in that account subject to the terms imposed by the Director.

7.16.04

Any interest earned on the monies received from any source for purposes of purses less reasonable banking charges incurred and paid for with respect to the Purse Account(s) shall be deemed to be monies received for purposes of purses.

7.16.05

(a) An Association shall disburse the monies from the Purse Account(s) only as follows:

- (i) to pay purses in accordance with the Rules of Racing; or
- (ii) with respect to any monies received from the Ontario Lottery and Gaming Corporation, in accordance with the provisions of an agreement between the Ontario Lottery and Gaming Corporation and the Association; or
- (iii) to reimburse owners for races that are cancelled or races that are declared 'no contest' by the Director or his delegate; or
- (iv) for other purposes which are approved by the Director that are for the benefit of racing or will provide benefits to all or a sizeable proportion of horsepeople who participate at meetings of the Association;

(b) The Association, in a manner satisfactory to the Director, shall at the time of disbursement disclose or cause to be disclosed to owners, trainers and others who receive purse money, the purposes under (iv) above and the amount of any monies disbursed for such purposes.

7.16.06

The costs for the management and administration of the Purse Account(s) or such other account as the Director may authorize in writing shall not be paid from monies that have been received for purposes of purse.

7.16.07

An Association shall manage and administer the Purse Account(s) or such other account as the Director may authorize in writing. The Association shall maintain the books and records related to the Purse Account(s) or such other account as the Director may authorize in accordance with generally accepted accounting principles or such other standards as may be approved in writing by the Director for use by the Association.

7.16.08

An Association may retain the services of or delegate responsibilities that are permitted to be delegated under this Rule to a licensed Purse Account Manager provided that:

- (a) there is a written agreement between the Association and the Purse Account Manager that has been filed with the Director;
- (b) any payments for the performance of services under this agreement are paid directly by the Association from monies other than purse monies;
- (c) the Purse Account Manager's functions and activities are limited to clerical services related to the distribution of the purse monies;

(d) the Purse Account Manager shall be the agent of the Association in performing the services;

(e) the Association remains responsible for the payment of all purses.

7.16.09

The Association shall ensure that any person who is entitled to a purse or other payment from the monies that are intended for purposes of purses shall receive the purse or other payment. Where the person who is entitled to such purse or other payment cannot be located within one year of the end of the meeting, the Association may, with the permission of the Director, consider the monies as monies received for purposes of purses in the subsequent meeting.

7.16.10

The Association shall provide statements to any association of horsepeople or person with whom it has agreement for purposes of live racing or for purposes of the regulations under the Criminal Code of Canada with respect to the issuance of a pari-mutuel betting permit setting out the monies received for purposes of purses, the source of those monies and the disbursements made of those monies and for what purposes. The statements shall be provided by the end of the month following.

7.16.11

Any responsibility regarding an approved disbursement of monies from the Purse Account(s) made by the Association ceases once the monies have been disbursed in accordance with Rule 7.16.04.

7.16.12

Within 60 days of the end of its fiscal year, the Association shall make available to the Director for examination, the annual statements of the Purse Account(s), and such other account that has been authorized by the Director. When completed, a copy of the report will be made available to the association of horsepeople. The cost of the examination and related expenses will be the responsibility of the Association.

7.16.13

Any Association, Purse Account Manager or person who contravenes the Rules with respect to purses may be fined and/or suspended by the Director.

BY ORDER OF THE COMMISSION

A handwritten signature in blue ink, appearing to read 'John L. Blakney', with a long horizontal flourish extending to the right.

John L. Blakney
Executive Director