

2015

Legislative Annual Report



**LEGISLATIVE
ACTION CAMPAIGN**



LETTER FROM NTRA

Dear Supporters,

This 2015 NTRA Legislative Action Campaign Annual Report summarizes the activities of the NTRA's federal legislative team and provides highlights of the first session of the 114th Congress. It was a productive session for Thoroughbred racing and breeding as will be shown.

Please share this Annual Report with others in Thoroughbred racing and breeding who want to help the NTRA make a difference. Broad industry support is key to the NTRA's success in Washington, D.C. and we look forward to serving you and your peers this year.

With Appreciation,



Joe Bacigalupo

Director of Government Relations & Membership Development

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NTRA MISSION STATEMENT

The NTRA is a broad-based coalition of horseplayers, racetrack operators, owners, breeders, trainers and affiliated associations committed to increasing the welfare, integrity and popularity of Thoroughbred racing through consensus-based leadership, safety and integrity initiatives, legislative advocacy, corporate partner development and fan engagement.

2015 LEGISLATIVE SUMMARY

As the trade association for the Thoroughbred industry, NTRA focuses its lobbying on legislation having direct and material effect on its members and their business activities as they relate to race horse racing, breeding and pari-mutuel wagering. In cooperation with the American Horse Council, the NTRA also supports Congressional education programs on issues such as agricultural matters and immigration, which affect the horse industry as a whole. Below is a summary of the major legislative issues for horse racing in the first half of the 114th Congress.

Taxes

In December, important tax incentives for horse owners, including a key provision that extends three-year tax depreciation for all racehorses from the beginning of 2015 through the end of 2016, were passed by Congress as part of an omnibus bill. The Protecting Americans from Tax Hikes (PATH) Act of 2015 maintains the three-year recovery period for racehorse purchases that has been a top legislative priority for the NTRA since the provision's initial enactment as part of the 2008 Farm Bill. NTRA previously secured inclusion of three-year depreciation in the 2014 tax extenders package that expired at the end of 2014.

The provision allows taxpayers to depreciate, on a three-year schedule, racehorses 24 months of age and younger when purchased and placed into service, as opposed to a seven-year schedule. The accelerated schedule better reflects the length of a typical racehorse's career and is more equitable for owners.

The PATH Act also retroactively extends two other provisions that spur investment in racehorses and depreciable farm equipment:

Bonus depreciation will remain set at 50 percent and may be used by business owners who purchase and place in service qualified new depreciable property. Yearlings that an owner purchases and puts into a training program are one example of eligible property. Bonus depreciation is set at 50 percent for 2015, 2016 and 2017, at 40 percent for 2018 and at 30 percent for 2019.

The Section 179 expense allowance will be set at \$500,000, with a \$2 million threshold for qualified new or used property purchased and placed in service by small business owners in many industries. Total purchases of qualified property that exceed \$2 million reduce the taxpayer's expense allowance dollar for dollar. Broodmares may be eligible for expensing and are an example of used property because of their prior use as a racehorse or broodmare. Additionally, Section 179 allowances are now both permanent and indexed for inflation.

Legislation to reduce the capital gains holding period for horses from two years to one, H.R. 3672, the Equine Tax Parity Act, would eliminate a longstanding tax provision that discourages investment in the equine industry. Introduced by Rep. Andy Barr (R-KY), the bill received little action in 2015 but remains a priority for the NTRA in the second half of the 114th Congress.

IRS Reporting and Withholding Thresholds

In 2015, NTRA made significant progress in its ongoing effort to secure a clarification from the IRS regarding its definition of the "cost of a wager." This seemingly arcane point is critical to determining whether a winning horse player is subject to IRS reporting and withholding.

Horse players wagering on pari-mutuel races currently are subject to reporting of winnings of \$600 or more if those winnings are at least 300 times larger than the cost of the bet. Similarly, there is automatic federal tax withholding on pari-mutuel winnings of \$5,000 or more if those winnings are at least 300 times larger than the cost of the bet. The "cost of a wager," now defined simply as the base cost of the single winning bet the player makes (versus the total investment made into the specific pari-mutuel pool), is at the center of these calculations, which frequently trigger reporting and/or withholding for horse players placing multi-horse and multi-race exotic bets. Withholding reduces players' liquidity during handicapping and adversely impacts pari-mutuel handle and purses. Withholding levels for pari-mutuel winnings have been pegged at \$5,000 since 1992. Reporting levels have not changed since the mid-1970s.

With this background, Rep. John Yarmuth (D-KY) arranged a meeting between senior members of the Department of Treasury and several industry representatives to discuss the issues in early 2015. Following the meeting, the Treasury Department issued a request for comment on proposed changes to reporting and withholding requirements applicable to pari-mutuel wagering. NTRA facilitated the filing of more than 12,000 public comments in favor of new language to define the "cost of a wager" to include the entire amount invested in a given pari-mutuel pool. Throughout the comment period, the NTRA legislative team also worked with elected officials who voiced their support for the proposed change via letters, phone calls and discussions with Treasury officials. Members of the House and Senate – along with Kentucky Governor Steve Beshear – helped build the case for tax reform.

By mid-2015, Treasury Department officials had received sufficient public input to move forward on the issue, perhaps as part of a comprehensive review of IRS Form W2-G, used by taxpayers to report a variety of gambling winnings and any federal income tax withheld on those winnings. There is no timeline for this process or guarantee that the regulators will accede to our requests. We remain optimistic that the officials will see the merits of our proposal and heed the messages of support from both the public and Members of Congress. NTRA will post any updates at its Web site, NTRA.com.

Farm Bill

Congress passed a Farm Bill in 2014 whose provisions were subsequently impacted by the omnibus appropriations bill passed in 2015. The appropriations bill maintained 2014 funding levels for the Conservation Stewardship Program but cut the Environmental Quality Incentives Program by 19 percent, impacting farm owners seeking financial and technical assistance to conserve water, soil and other natural resources on their farms. The appropriations bill also slightly increased the budget for the USDA's Conservation Operations program, which offers conservation technical assistance to farmers, ranchers and foresters.

Online Gambling

In 2015, Senator Lindsey Graham (R-SC) reintroduced a bill to ban Internet gaming. The Restoration of America's Wire Act is a companion bill to the House version introduced earlier this year by Representative Jason Chaffetz (R-UT). Both bills were introduced in the last Congress but saw little activity.

The bills essentially would ban Internet gaming and reverse a Department of Justice opinion released in late 2011 clarifying its interpretation of the Wire Act and affirming that the Wire Act would not ban many types of Internet gaming as long as they were permitted by states. Casinos, state lotteries, Indian tribes, law enforcement and conservative pro-states' rights groups generally oppose efforts to ban Internet gaming, while Rep. Joe Barton (R-TX) went so far as to reintroduce a federal bill to legalize online poker.

Complicating matters, online sports fantasy games have come under intense scrutiny at the state level in New York and Illinois and Congress has requested hearings and investigations into fantasy sports markets. While that issue does not affect our industry directly, it could fuel efforts at the federal level to ban online gaming and have unintended consequences for our industry's ability to offer Internet gaming on pari-mutuel racing under the Interstate Horseracing Act. While we do not anticipate activity on the federal bills in the near future on this issue, we remain vigilant on this matter.

Animal Welfare

Three bills have been introduced aimed at regulating the industry and/or providing new structures for regulation of the industry with respect to medication.

Shortly before the Kentucky Derby, Senator Tom Udall (D-NM) and Representative Joe Pitts (R-PA) introduced legislation to eliminate interstate wagering on horse racing. According to the sponsors, the legislation is designed to "encourage the sport to end doping and crack down on cheaters. No further action has been taken on the bill to date and passage is unlikely. Numerous industry organizations have condemned the bill as well.

A second bill introduced also aimed at medication rules for horse racing. The bill – H.R. 2641, The Horseracing Integrity and Safety Act – is largely identical to legislation introduced in the last Congress and is sponsored by Representatives Joe Pitts, Anna G. Eshoo (D-CA) and Jan Schakowsky (D-IL). The bill would provide the U.S. Anti-Doping Agency (USADA) with authority to regulate the sport and enforce anti-doping standards in races with simulcast wagering. No further action has been recorded on the bill to date and passage seems unlikely.

The third bill, the Thoroughbred Horseracing Integrity Act of 2015, was introduced on July 16 with bipartisan support by Representatives Andy Barr (R-KY) and Paul Tonko (D-NY), who co-chair the Congressional Horse Caucus. The legislation grants authority for rulemaking, testing and enforcement of drug and medication use in Thoroughbred racing to an entity created by the non-profit, nongovernmental U.S. Anti-Doping Agency (USADA). The legislation has seen little action thus far in the 114th Congress.

The omnibus appropriations bill passed in December included language defunding horse slaughter inspections by the United States Department of Agriculture for one year – the standard duration of an appropriations bill. Numerous efforts to secure an outright federal ban on horse slaughter have fallen short; however, the defunding mechanism produces a de facto "ban."

Immigration

Provisions backed by the NTRA that offer relief for H-2B visa employers were approved by Congress as part of the omnibus appropriations bill passed in December. The H-2B visa program is used by many industries, including horse racing, to access temporary seasonal workers when domestic help is unavailable. Horse trainers typically use the program to hire grooms and other barn help. The lack of documented H-2B workers has significantly hindered the ability of horsemen to hire qualified backstretch employees.

The following provisions in the bill are of particular interest to trainers and others in the Thoroughbred industry who rely on H-2B workers:

- H-2B returning workers are exempt from the annual 66,000 H-2B cap;
- Those paying H-2B wages are allowed the use of private wage surveys, which are not allowed under current H-2B rules;
- Seasonal employment is clearly defined as 10 months of employment, as opposed to nine months in the current H-2B rules;
- The Department of Labor (DOL) is prevented from implementing the provisions of current H-2B rules related to corresponding employment and the 3/4 guarantee requiring a set number of work hours; and
- DOL is prohibited from implementing a burdensome new enforcement scheme related to auditing of employers and certifying officer (CO) assisted recruitment.

“Thoroughbred racing and breeding still need comprehensive immigration reform,” said NTRA President and CEO Alex Waldrop, “but these changes to the H-2B visa program are a step in the right direction.”



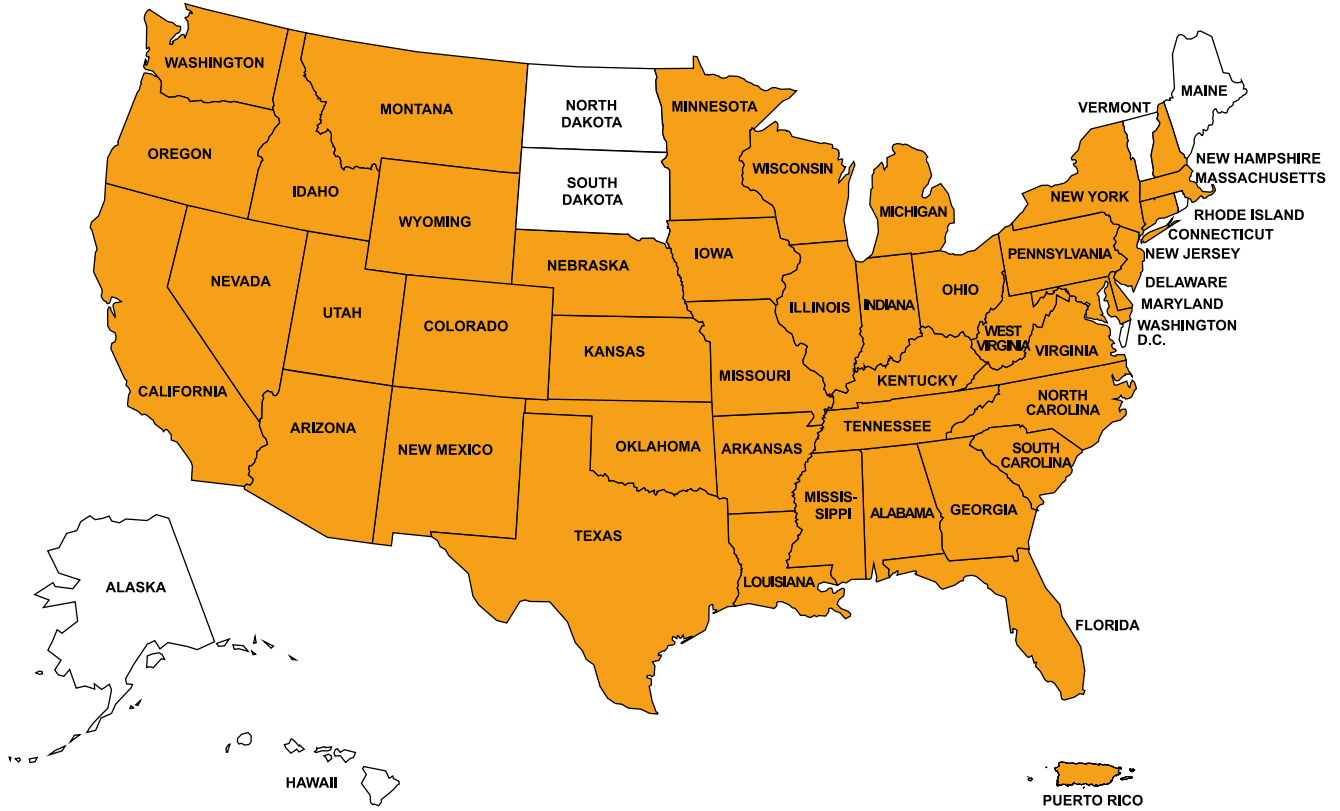
2015 LEGISLATIVE ACTION CAMPAIGN CONTRIBUTORS

A J Suited LLC	Black Cloud Racing	James F. Caterbone	Dark Hollow	Justin Evans
ASI Racing Stables	Black Duck Racing	Carmen Catizone	Darley Stud Management	James & Jeneane Everatt
Paul G. Aguirre	Blackburn Farm	Cave Brook Farm	John Davison	J. A. Everatt-Meeuse
Akindale Farm	Robert Blackmon	Centennial Farms	Janet Del Castillo	Exhale Enterprises
Alan Booge Racing	Blackstone Farm	Isidro Centeno	Robert Delaney, Jr.	Dennis Farkas
Alex Solis Bloodstock	Ron Blake	Chance Farm	Delehanty Stock Farm	Marette Farrell
Hector Alcalde	Blake-Albina Thoroughbred Services	Chanceland Farm	Nancy M. Deloni	Feel the Thunder Stable
Randy Alderson	Susan Blood	Pramote Changsila	John F. DeMeo	Kathleen M. Feron
Jim Alendal	Bloodstock Management Services	Charlton Bloodstock Agency	Nick de Meric	Dave Fisback
Martin Alicea	Bloodstock Thoroughbreds	Brandon & Marianne Chase	Denali Stud	William D. Fishback
Thamer Abdullah Alkanhal	Margaret Bloss	Gary & Jane Chervenell	Michael P. DePaulo	Fleetwood Bloodstock
Allied Bloodstock	Blue Checker Thoroughbreds	Chesapeake Farm	Robert Ortiz de Paz	Fletcher Racing Operation
Allied Racing Stables	Blue Devil Racing Stable	Chester Stables	J. Keith Desormeaux	Fleur de Lis Stables
Fred Allor	Blue Jay Stable	Chestertown Farm	Charles H. Deters	Jose Flores
Neal M. Allread	Bluegrass Broodmares	Matthew J. Chew	Philip Discosmo	Flying Finish Farm
William F. Allyn	Bluegrass Equine Properties	Chilly Bleak Farm	Anthony J. Didier	Todd Fitch
Al Shaqab Racing	Bluegrass Thoroughbred Services	Cicero Farms	Priscilla Diego-Villagran	Perry Flynn
Don Ameche	Bluewater Sales	Cinnamon Stables	Lou Dunn Diekemper	T. L. Folkerth
Anchor Equine	Bluff Point Stable	Claiborne Farm	Joseph Dirico	Folkerth, Kelly, Seitz, Swain
Sally J. Andersen	Bobby Jones Equine	Clarkland Farm	Michael R. Di Tomasso	Forbush Farm
Anderson Racing	Bona Terra Stud	Classic Bloodstock	Dixie Farm	Fortune Farm
Bryan C. Anderson	Bona Venture Stables	Clear Creek Stud	David Doering	Dennis Foster
James M. Anderson	Bonita Farm	Clearsky Farm	Dogwood Stable	Foundations Farm
Denny Andrews	Renzo A. Bontempo	Michael P. Cloonan	Ken Donworth	Four Star Sales
Andrews T & S Racing	Matt Bowling	E. M. Cobb	Double Diamond Farm	Fox Straus KY
Ashview Farm	Keith Brackpool	Coco Equine	Double K	A. J. Foyt, Jr.
Ashwood Trinity	Randy Bradshaw	Vincent & Marie Colbert	Marshall E. Dowell	Frank Fletcher Racing Operation
Audley End	Louis A. Bradvica	Colts Neck Stable	Thomas A. Drasal	Frankfurt Stables
Audley Farm Equine LLC	Niall Brennan	Columbiana Farm	Steve Duncker	Franklin Stables
Greg Avery	Glen S. Bromagen	Jesse Compton	Dundalk 5	Mike & Pat Freeny
Aynsford Holdings	Bradley & Elise Benedict Browne	Diane Connell	EAS Equine Alliance	Joseph F. Friedberg
BHMFR	Brandywine Farm	Conquest Stables	EMFO Racing	Linda Fritton
Gerald Babchisin	Ruth C. Brightbill	Kevin Conto	Eagle Point Farm	Domonic Fuda
Baccari Bloodstock	Brookdale Farm	Thomas F. Conway	Gleason Eakin	Full Circle farm
Back Straight Farms	Brookdale Sales	Copper Penny Stables	Easter Bloodstock	Funfit Stable
Bad Boys Racing	Charlie Brown	Corner Woods	Eaton & Thorne	S. Fustok
Baker Ranch	Brylynn Farm	Rhonda & Kory Cornum	Eaton Sales	GLM
Stephen Baker	Buck Pond Farm	Cottonwood Stables	Adeh Ebeling	Gainesway
Steve Ballou	Erick Buckley	Country Life Farm	Edition Farm	Dr. Michael T. Gallivan
Roy & Jana Barbe	Daniel J. Burke	Countrywide Tree Service	Ed Wright Cattle Company	Garey Racing Stables
Oscar S. Barrera III	Timothy A. Burr	Courtlandt Farm	E. Equine	Gar Oil Corp.
Michael J. Barro	Paul & Cindy Busby	Joe R. Cowles	Monica Egger	Gayle Woods Training
Clifford Barry	Steve Bussjaeger	Larmon Cowles	El Capi Racing	Genesis Racing
Bartolome Mafra H.	CJZ Racing	Dr. Ruel Cowles	Elite Equine	Geocel Ranch
Tom Basler	Kirt Cahill	Crawford Farms	Michelle L. Elliott	Don Gibb
Todd Beattie	Calabria Farms	Cres Ran	Elm Tree Farm	Dr. Charles S. Giles
Beaver Dam Farm	Campbell Farm	Crestwood Farm	Emcee Stable	Dennis Glaccum
Patricia V. Beck	David Campbell	Thomas Cross	Empire Equines	John Glasshof
Tim Beeson	Canaan Creek Stables	Cross Keys Sales	Endeavor Farm	Glenangus Farm
John T. Behrendt	Cara Bloodstock	Crossroads Farm	Ends Well	Glen Hill Farm
Al & Joyce Bell	Cardinal Farm	Crowning Point Farm	Dell Ennis	Global Equus Thoroughbreds
Price Bell	Miguel Carranza	Rachael R. Crupper	E. Paul Robsham Stables	Marie Goda
Bender & Bender	Webb Carroll	W. D. Cubbedge	Epona Farm	Golden Eagle Farm Investment
Best a Luck farm	Wes Carter	Dr. John R. Cummins	Equinox	Jaime H. Gomez
Best Foot Forward	George J. Castanares	Cutting Edge Equine	Equus Farm	Good Luck Farm
Sharon Biamonte	Castle Park Farm	DKW Racing	E-Racing.com	James Goodman
Big D Racing	Catalyst Bloodstock	D.P. Racing	John Erdel	Julie Gordon
Bigheart Thoroughbreds		Darby Dan Farm	Mike Estes	Robert Gorham

Bob Gorsky	Highclere	Jumping Jack Racing	Renee Logan	Judy Miller
De Courcy Graham	Jim & Susan Hill	KDE Equine	Lojcar Investment	Leverett S. Miller
Grand Crue Farm	John F. Hill	KMN Racing	Long Lake Stables	Mill Ridge Sales
Grassroots Training & Sales	Hill 'n' Dale Sales	Jeremiah F. Kane	Long Shadow Acres	Milltown Stud
Bob Grayson	Hillwood Stable	Sheila Karan	Longford Farm	Chris Mitchell
Lorna Gray	Steven Hinds	William Kartoziar	Juan Carlos Lopez	Ed Moger, Jr.
Jeffery L. Greenhill	Nick J. Hines	Harry Kassap	Lotts Creek Farms	Julie Jones Mogge
Greenmount Farm	Hinkle Farms	Richard S. Kaster	Kenneth Love	Molly Buck Partners
William Greenstein	Cynthia J. Hipple	KatieRich Farms	Gary Lucas	Montesacro Farm
Seth Gregory	Robert E. Hoeweler	Kearney Park	Robert & Myrna Luttrell	Montese
Grether Farms	Harry Hoglander	Keene Ridge Farm	M & D Stable	Ron Moquett
Mark B. Grier	Paul W. Honeycutt	Jon S. Kelly	MMG Stable	Moreau Bloodstock
Group 1 Racing	Hoppel's Horse & Cattle	Ellen B. Kill Kelley	Philip Maas	Morera Breeding & Racing
Group 2 Racing	Patrick Hoppel	Elise W. Kendall	MacFadden Publishing	John P. Morgan
Grousemont Farm	H. Ray Horn	John C. Kimmel	Preston Madden	Dr. Terry L. Morgan
Helen K. Groves	Richard Horn	Paul M. King	Mark & Rachel Maddox	Morris Bloodstock Services
Mary K. Grum	Michael Horning	Kingdom Bloodstock	Stewart M. Madison	Stuart Morris
Grupo 7C	Horseshoe Valley Equine	Kingview Farms	Carl S. Maggio	H. Graham Motion
Grupo C19	Bernard T. Houghton	Kinsman Farm	Magic City Thoroughbreds	Jason Morton
Gun Powder Farms	Tommy Humphries	James C. Kirk	Patrick J. Magill	Farokh Moshar
Walter S. Gustavsen	Hunter Hill Farms	Kirkwood Stables	Magnolia Racing Stables	William I. Mott
Bruce Guttman	Hunter Valley Farm	Adam Kitchingman	Scott Mallory	Joe Mulholland
HWL Partnership	Hurstland Farm	Klaravich Stable	Robert T. Manfuso	Mulholland Farm
Hall Family Trust	Imagine Thoroughbreds	Milan Kosanovich	Man O War Farm	Mulholland Springs
Richard Hall	Indian Creek Farm	Daniel Kramer	Mapleton Thoroughbred Farm	Nereida Munoz
Allen Hallett	International Thoroughbred	Robert Krangel	Alfred Marquez	Mystic Acres
Hamburg Place	Bloodstock Asscn.	Elliott Krems	Dawn Martin	N W Management
Sandra L. Hanson	Joseph Ioia	Eric J. Kruljac	Perry & Denise Martin	NAC Bloodstock and Trading
Haras Santa Maria de Araras SA	Ital-Cal Horse Management	LC Racing	Martin Brothers Racing Stables	NATO
Hardacre Farm	Abed Itani	LRE Racing	Everardo Martinez	Jerry Namy
Stephen L. Harner	John C. Ivory	LRK Stable	Robert Masiello	Jonathan Nance
Glenn Harrington	Ivy League Farm	L X Stable	Mason Springs	Thomas Nash
Harry L. Landry Bloodstock	J & S Stables	La Bahia Stud	Cleber Massey	Matthew J. Nestor
Dr. John C. Harroff	JAH Racing	Leonard Labuda	Moroni Massimo	Paul Newhart
Edward Hart	JAMM, Ltd.	Lane's End Farm	Mast Thoroughbreds	Ralph Nicks
Richard Harter	JDT Farm	Lane's End Racing	Mathis Stables	Nicoma Bloodstock
Hartwell Farm	JMJ Racing Stables	Lanni Bloodstock	John R. Matlusky	Nolan Creek Farm
Eoin Hartly	JRS Racing	Late Night Stables	Paul Matties, Jr.	Nordic Thoroughbreds
Hastings Racing Club	J. R. Ward Stables	Dan Lawler	Summer Mayberry	Nick Nosowenko
Dawn Haught-Martin	Jackpot Ranch	Lazy Lane Farms	Ron McAnally	Nursery Place
Philip & Donna Healey	Jackson Purchase Farm	Leaf Stable	Robert McCann	Oak Bluff Stable
Blake Heap	Gregory Jackson	Le Beau Cheval Farm	Kip McCreery	Oak Haven Farm
Heaven Trees	Steve & Debbie Jackson	Ledglands	Mike McDonald	Oak Lodge USA
Hedgewood Farm	Lynn Jacobs	Scott Leeds	John D. McKee	Oakbrook Farm
Calvin Heggie	Gary James	Legacy Bloodstock	Leland C. McKinley	Oakcrest Stable
Roger Heitzmann	Luther Gregory James	Legacy Ranch	Marc McLean	Douglas L. Oberg
Marty Hellwig	Stuart S. Janney III	Alejandro Leon	McMahon of Saratoga	Vernon Obermeier
Richard & Theresa Helms	Eva Jansson	Let It Ride Equine Holdings	Kenneth McPeck	Old Chapel Farm
S. F. Henderson	JayArDee Stables	Let's Go Stable	Michael McPoland	Old Shadowlawn Farm
Cecilia Henric-Devore	Jay Em Ess Stable	Lee Levinson	Meadow Lane Stables	Old South Farm
Herbener Farm	Jefferson Ltd.	Beverly Lewis	Meadow Springs	Jeff Olson
Hermitage Farm	Rodney Jenkins	Lee Lewis	Marco Medina	Omega Farm
Herrick Racing, LLC	Catherine Jennings	Liebau Farms	George A. Mellon	Dennis O'Neill
Jack Hester	Jobe Racing	Lightner Color LLC	Antone Metaxas	O'Quinn Stables
Arthur G. Hetherington	Joey Gee Thoroughbreds	Tommy Ligon	Metro Thoroughbreds	Jacobo Ordenez
Trevor R. Hewick	L. William Johnson	Jill Lindell	Harry & Tom Meyerhoff	Ed Orr
Richard Heysek	Aaron & Marie Jones LLC	Louis Linder, Jr.	Lee & Adrienne Midkiff	Edward Ortiz
Fred & Elizabeth Hickey	Brent Jones	Little River Farm	Midwest Thoroughbreds	Our Blue Streak Stable
Hickory Tree Farm	Lynn Jones	Livin' The Dream Racing 2015	Mike Anderson Racing	Debby M. Oxley
John P. Hicks	Walter M. Jones	Lochlow Farm	Mikiin Stable	John C. Oxley
Hidden Brook	Jordan Thoroughbreds	Lochness	James Miller	P J Arnold Bloodstock

Mr. & Mrs. Frederick L. Pabst	Road Trip Racing	Silver Fern Farm	Barclay Tagg	Wavertree Stables
Joe Pagan	Edward S. Robbins III	Silver Springs Stud	Taihei Stud Farm	Konrad Wayson
Jeffrey & Pamela Pankow	Gregory Roberts	Michael Simpson	Michael Talla	Weathering Farm
Paramount Sales	Merrill Roberts	Simmons and Associates	Bruce Tallisman	Melissa Webb
Bill Parcels	Tommy Roberts	Garry W. Simms, Sr.	Tally Ho Stud	Stephen B. Weissman
Charles Parker	Richard L. Robertson	Sinatra Thoroughbred Racing & Breeding	Pierre Talvard	Wendy Noel Sales
Jason Partain	Don M. Robinson	Skeedattle Associates	Taylor Made Farm	West Point Thoroughbreds
Patricia's Hope	J. Kirk & Judy Robison	Mary Slack	Taylor Made Sales Agency	Robert S. West, Jr.
Darrin Paul	Roblar Vista Ranch	Franklin G. Smith	Team Grande Racing	Westerly Horse Farm
Peachtree Farm	Rockin Z Ranch	Smitten Farm	Team Penney Racing	Cortwright Wetherill, Jr.
Jody A. Peetz	Romans Racing & Sales	Gary Snoonian	Team Valor International	Mike & Cheryl Whieldon
Pepper Farm	Roseglade Farm	Solis/Litt	Gene & Charlene Tenbrink	Ross Whipple
Richard Perkins	Rosegrove Farm	Walther Solis	The Holly and Ivy Stable	Whispering Oaks Farm
Steve & Barbara Perlick	Rose Hill Farm	Someday Farm	Dan And Karin Thompson	Alexandra White
Perrone Sales	Round Hill Stud	South Point Sales Agency	Jonathan Thorne	Kathleen Willier
Richard Picken	Royal Oak Farm	Southern Comfort Farm	Tim Thornton	Grant Whitmer
Scott & Lanae Pierce	Runner's Dream Farm	Southern Cypress Stable	Ike & Dawn Thrash	Judd Whitworth
Pine Ridge Stables	Runnymede Farm	Southwind Stables	Threave Main Stud	Lion Wiggins
Pin Oak Stud	Temple Rushton	Span Investments I	Three Chimneys Farm	Stephen Wigmore
Allan Pitchko	Kristina & Jerome Russell	R. Townsend Sparks	Three Crowns Farm	William H. Wilks
Milt A. Policzer	Tim Russell	William S. Sparks	Three Pines Farm	Garland Williamson
Polivka Equine Holdings	SEJ Stables	Speedway Stables	Jerry A. Thurston	Willow Lane Stables
Popatop	SGV Thoroughbreds	Chancey Spencer	Don Tiger	Willow Racing
Vicente Portaro	SJ Bloodstock	Kenneth L. Spencer	Harold Tillema	Willmott Stables
Bill & Vicki Poston	SJ Racing	Spring Ridge	Time Will Tell Stables	David & Holly Wilson
Leonard Powell	SJB Stable	Springland Farm	James H. Tolliver	Wing Foot Stable
Ramon Preciado	SLO Racing Stable	Stagecoach Pass Farm	Topsmeade	Wintergreen Farm
Preferred Equine Marketing	Joseph Saffie	Star Cross Stable	Joseph Tosterud	Winter Creek Farm
Preston Stables	Victor Jimenez Sainz	St. Elias Stables	Town & Country Farms	Winter Quarter Farm
Prestonwood Farm	Ron Salerno	St. George Sales	Trackside Farm	Wintickett Farm
Michael Pressley	Juan Sanchez	Stelly Stables LLC	Joe Trefiletti	Bill Witman
Public Racing Stables	Sano Racing Stables	Kathy Stephens	Triad Farm	Wolf Pen Farm
Qaintana Farm	Jaciel Santos	Ryan Stibers	Lawrence G. Tribble	Woodbower Farm
R. A. Hill Stable	Saratoga Glen Farm	Norma Lee Stockseth	Tricar Stables	Woodline Farm
R. C. Cline Thoroughbreds	Clarence Scharbauer III	Beryl N. Stokes, Jr.	Trinity Racing Stable	Woodstock Farm
RDZ Farm	Michael B. Scheffone	Stone Bridge Farm	Stuart Tsujimoto	Woodstock Racing Stable
R M C Stables	Matthew Schera	Stone Ridge Farm	Robert L. Tucker	Kirk Wycoff
Jake Radosevich	Merrill R. Scherer	Strouds Lane Farm	Tullpark Ltd.	James R. Wyenandt
Rainbow Fields Farm	Len Schermer	Stonegate Stables	Twin Oaks Stable	Emily Wygod
Ramsey Farm	Chad Schumer	Stonereath Stud	Twin Willow Farm	Mr. & Mrs. Martin Wygod
Gayla Rankin	Sea Jay Farm	Stonestreet Thoroughbred Holdings	Two Hearts Farm	X Press Thoroughbreds
Dr. Jerry T. Raskey	Sebold Racing	Stoneview Farm	Upson Downs Farm	Daniel & Patricia Yates
Kirsten Rausing	Seidman Stables	Stud Dona Licha	Up The Creek Bloodstock	Yellow Creek Farm
Jeanette L. Reck	Seitz/Kelly/Folkerth	Melvin Stute	V P Horse Racing Stable	Steven W. Young
Reddam Racing	Seitz/Kelly/Swain	Randel Stutes	VIP Farms	W. J. Zeringue
Red Devil Bloodstock	J. Seitz	Sugar Plum Farm	Carlo Vaccarezza	Zilla Racing Stables
Red Wings Enterprises	Select Sales	Sugarland Thoroughbreds	Nancy & Harvey Vanier	
William Reightler	Semaphore Racing	Summerfield Sales	Trudy Veintot	
Renpher Stables	Sequel Thoroughbreds	Sunday Morning Farm	Christina Ventura	
Retog, Inc.	John C. Servis	Superfine Farms	Versatile Thoroughbreds	
Bryan Rice	Shadwell Estate Company	Jack Swain	Village Originals	
Ricehorse Stables	Shadwell Farm	Chris Swann	Village View Farm	
Dr. J. David Richardson	Shamrock Hill Farm	Tom Swearingen	Vinery Sales	
Richwood South	Sheltowee Farm	Gerald J. Swift	Carolyn R. Vogel	
Donald Ridge III	Sherry Racing	Swify Farms	Vossfeld Bloodstock	
Marie Montgomery Riggs	Joseph V. Shields, Jr.	Ronald Tagliaferro	Walking L Thoroughbreds	
Rigney Racing	Luis A. Shirley	T/C Stable	Brendan Walsh	
Rimer Reason Farm	Marla Shontere	TdM Sales	Bruce Waltermire	
Rio Dois Irmoas	Shortleaf Stable	TKO Bloodstock	War Horse Place	
Andrew C. Ritter	Nancy Shuford		John P. Warren	
River Edge Ranch	George R. Sikora		Warrendale Sales	

NATIONAL & INTERNATIONAL SUPPORT OF NTRA FUNDRAISING



PARTICIPATING COUNTRIES

Barbados	Japan	South Africa
Canada	Mexico	United Kingdom
France	Panama	United States
Ireland	Saudi Arabia	

= Contributing States or U.S. Territories

NTRA CONNECTING WITH BUYERS & SELLERS



Fasig-Tipton The November Sale



Keeneland September Yearling Sale



OBS March Sale of Two-Year-Olds in Training

NTRA CONNECTING WITH BUYERS & SELLERS



Barretts May Sale of
Two-Year-Olds in Training
& Horses of Racing Age



WTBOA Summer Yearling
and Mixed Sale



Keeneland November
Breeding Stock Sale

NTRA CONNECTING WITH BUYERS & SELLERS



Fasig-Tipton The July Sale



OBS Fall Mixed Sale



Barretts May Sale of
Two-Year-Olds in Training
& Horses of Racing Age

CALENDAR OF 2016 SALES

Buyers and sellers may support the NTRA's ¼% Check-off Program at these 2016 sales from NTRA partners.*

JANUARY

11-15Keeneland January Horses of All Ages Sale
20Barretts January Mixed Sale
27-28OBS Winter Mixed Sale
31 Fasig-Tipton Midlantic Winter Mixed Sale

FEBRUARY

8-9Fasig-Tipton Kentucky Winter Mixed Sale

MARCH

2 The Florida Sale
15-16OBS March Sale of Two-Year-Olds in Training
30Barretts Select Two-Year-Olds in Training Sale

APRIL

19-22 OBS Spring Sale of Two-Year-Olds in Training

MAY

23-24 Fasig-Tipton Midlantic Two-Year-Olds in Training Sale
27Barretts May Sale of Two-Year-Olds in Training
& Horses of Racing Age

JUNE

14-17OBS June Two-Year-Olds and Horses of Racing Age Sale

JULY

12 Fasig-Tipton The July Sale
12 Fasig-Tipton Summer Selected Horses of Racing Age Sale
23Barretts The Paddock Sale of Race Ready Horses

AUGUST

8-9Fasig-Tipton The Saratoga Sale
13-14 Fasig-Tipton New York-Bred Yearlings
23 WTBOA Summer Yearling and Mixed Sale
23OBS Selected Sale of Yearlings
24-25OBS Open Sale
30 Barretts August Select Yearling Sale

SEPTEMBER

7 LTBA/Equine Sales Co. Consignor Select Yearling Sale
12-24Keeneland September Yearling Sale

OCTOBER

4Fasig-Tipton Midlantic Fall Yearlings
11-13OBS Fall Mixed Sale
17Fasig-Tipton The Saratoga Fall Sale
17 Barretts Fall Sale of Yearlings and Horses of Racing Age
24-26Fasig-Tipton October Sale

NOVEMBER

7 Fasig-Tipton The November Sale
8-19Keeneland November Breeding Stock Sale

DECEMBER

No sales scheduled

**Sale dates subject to change*

NTRA VIDEOS PROMOTING THE CHECK-OFF PROGRAM AND LEGISLATIVE ADVOCACY

Click image to play video



NTRA ADVANTAGE MEMBERSHIP BENEFITS

NTRA Advantage is a for-profit subsidiary of the NTRA that forms partnerships and sells products and services at reduced cost to more than one million members and affiliated members of the NTRA. Advantage partners include John Deere, Sherwin-Williams, Office Depot, Nationwide, and more. Major member groups include Breeders' Cup nominators, as well as members of the Thoroughbred Horsemen's Association, Thoroughbred Owners and Breeders Association, and Thoroughbred Owners of California. Affiliate members include the American Quarter Horse Association, Equine Canada, United States Equestrian Federation and the United States Trotting Association. Since 2002, NTRA Advantage has saved industry members over \$130 million. Purchases by equine members through the group purchasing programs average \$50 million annually.

Visit www.NTRAadvantage.com or call toll free 866-678-4289 for up-to-date partner information, including special pricing.

YOUR ADVANTAGE

CONTRIBUTORS TO THE NTRA'S FEDERAL LEGISLATIVE FUNDING EFFORTS ARE ELIGIBLE FOR SIGNIFICANT SAVINGS ON NATIONALLY KNOWN PRODUCTS THROUGH NTRA ADVANTAGE. Your membership entitles you to special savings on products used for your equine farm, business, or personal use.



JOHN DEERE

Up to 28% off*



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Up to \$20 Rebate
Per Roll



Nationwide

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Discounts



Up to 30% off

Call us toll-free at 866-678-4289 or visit www.NTRAadvantage.com



*Some restrictions apply.

NTRA'S FEDERAL LEGISLATIVE STRATEGY

The NTRA's government relations team performs a broad array of legislative advocacy services for the horse racing and breeding industry. Working closely with the NTRA membership and Board of Directors, the team determines the industry's governmental priorities and then develops a comprehensive legislative strategy to achieve these priorities. The current strategy includes building relationships with members of Congress and their staffs, educating them on industry issues and concerns and introducing lawmakers and staff to industry members in the field.

The government relations team is in daily contact with The Alpine Group, the NTRA's lobbying arm based in Washington, D.C. The Alpine Group's guidance and expertise are invaluable and help move the horse industry's legislative agenda through Congressional processes. From meetings with Congressional staffers and members of Congress to bill drafting to committee mark-ups, hearing and votes, The Alpine Group provides the expertise essential to effective advocacy.

Another key member of the NTRA government relations team is Davis and Harman partner Thomas A. (Tad) Davis. Davis provides the NTRA membership sophisticated tax advice and advocacy. Whether it is economic incentives to encourage the breeding and sale of horses or the elimination of onerous taxation of pari-mutuel wagering, government policy has an enormous impact on the economics of horse racing. Davis provides the NTRA government relations team with the expertise necessary to achieve progressive federal tax policy.

One essential element of an effective advocacy strategy is fundraising. The NTRA primarily builds financial support through its Legislative Action Campaign's ¼% Check-off Program at major Thoroughbred auctions. Industry members who buy and sell at Keeneland, Fasig-Tipton, Ocala Breeders' Sales Company, Barretts Sales, Washington Thoroughbred Breeders & Owners Association and Breeders' Sales Company of Louisiana may contribute one quarter of one percent of each horse's sale price to help fund the Campaign.

Industry members also support NTRA fundraising through the Foal Program, a bi-annual direct mail effort targeting owners and breeders who may not buy or sell at auction. Contributions start at \$50 per foal.

Campaign finance also is important to NTRA advocacy. The NTRA government affairs team organizes and participates in fundraisers on behalf of Horse PAC, the political action committee of the NTRA. Horse PAC has disbursed more than \$3.2 million to upwards of 300 federal political candidates and leadership PACs over the past decade – more than Caesars Entertainment, the NFL and Major League Baseball spent over the comparable period. [Click here to read the 2015 Horse PAC Annual Report.](#)

Another component of the NTRA's government advocacy efforts is the NTRA Safety and Integrity Alliance. Formed in 2008, the Alliance is a standing organization whose purpose is to advocate for the establishment of national uniform standards and practices in the areas of human and equine safety as well as integrity in conduct of horse racing. While the NTRA legislative priorities are federal in scope and application, the Alliance provides guidance at the state level through accreditation of tracks found to be in compliance with the Alliance Code of Standards. The Alliance Code is enforced in large part by regulations issued and enforced by state racing commissions. Alliance certification standards cover six broad areas: injury reporting and prevention; a safer racing and training environment; uniform medication, testing and penalties; jockey safety and health; aftercare and transition of retired racehorses; and wagering security. The Code further sets standards with respect to compliance and enforcement and is amended as new research recommendations warrant.

The horse racing industry is part of a \$39 billion agri-business touching every state. Each year, nearly \$11 billion is wagered on horse racing nationwide. Governmental regulation and oversight are critical to horse racing's economic development and long term survival. For this reason, the NTRA dedicates significant resources to protecting and promoting horse racing on Capitol Hill.

Starting with a landmark 2000 amendment to the Interstate Horseracing Act that paved the way for online betting on pari-mutuel horse racing, the NTRA has built a significant presence on Capitol Hill. The NTRA has strengthened its presence even as federal lobbying expenditures by all industries have skyrocketed. The chart below shows the tremendous growth in lobbying expenditures across all industries, including the gambling sector in particular.

YEAR	LOBBYING – ALL INDUSTRIES	LOBBYING – GAMBLING INDUSTRY
2000	\$1.56 billion	\$15.34 million
2015	\$3.20 billion	\$34.92 million

As part of the gambling industry, the NTRA in 2015 once again spent roughly one tenth of the amount spent by just one casino operator – Caesars Entertainment. None the less, our strategic approach to government relations allows us to accomplish our objectives without the extraordinary amounts expended by other groups.



The NTRA hosted a federal legislative briefing at Del Mar during the summer of 2015.

NTRA LEGISLATIVE ACTION CAMPAIGN FREQUENTLY ASKED QUESTIONS

What is the Legislative Action Campaign?

The Legislative Action Campaign empowers individual and corporate members of the NTRA to support federal legislative advocacy services for the horse racing and breeding industry.

How is the Legislative Action Campaign funded?

The Legislative Action Campaign raises funds through three programs: the ¼% Check-off Program, the Foal Program and Horseplayers' Coalition membership. For the former, buyers and sellers may support the Campaign by pledging ¼ of one percent of the price of their horses sold at Keeneland, Fasig-Tipton, Ocala Breeders' Sales Company, Barretts Sales, Breeders Sales Company of Louisiana and Washington Thoroughbred Breeders and Owners Association. Every \$1,000 in a horse's sale price equates to \$2.50 to the Campaign. Individuals who choose to not participate in auction sales may pledge contributions through the NTRA Foal Program. Others may support the Campaign by joining the Horseplayers' Coalition, whose objective is to seek legislative and regulatory solutions to tax and business issues that impact pari-mutuel racetracks and their customers.

How do I participate?

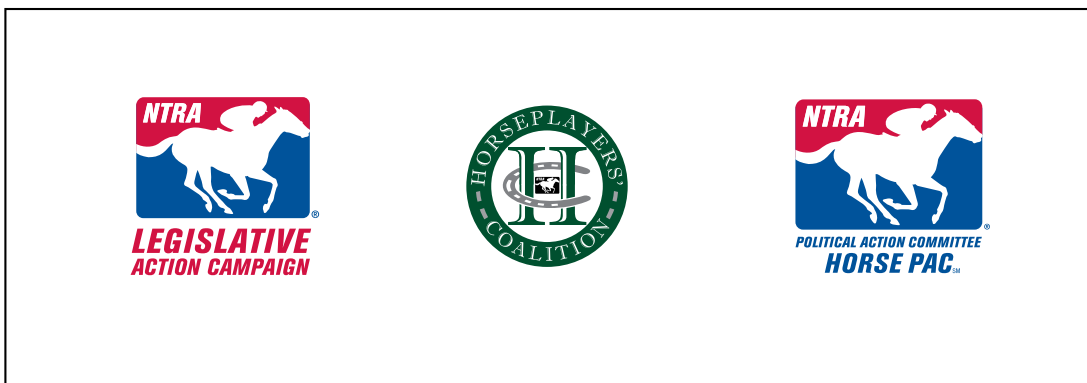
Sellers, consignors and designated agents may "pre-commit" their pledge on sales entry forms for the ¼% Check-off. Sellers who miss the deadline for pre-commitments can pledge until the close of sale billing. Buyers may include their contribution when submitting payment or by responding to an NTRA-generated invoice. Owners and breeders may contribute through the Foal Program. The NTRA solicits contributions to this program through a bi-annual direct mail campaign. Horseplayers and other individuals may become members of the Horseplayers' Coalition when joining the *Daily Racing Form*/NTRA National Handicapping Championship (NHC) Tour or by visiting www.HorseplayersCoalition.com.

How can Federal lobbying help make our industry more competitive?

By securing tax legislation that benefits industry stakeholder groups such as horse owners, breeders, racetracks, advance deposit wagering service providers and horseplayers and by addressing select issues that directly impact the economics of racing, such as taxation, Internet wagering, immigration, and matters that affect farmers, ranchers and other agricultural producers.

How does the NTRA lobby on Capitol Hill?

NTRA fields a government relations team based in Lexington, KY and retains Washington, D.C.-based The Alpine Group to lobby on federal issues specific to pari-mutuel horse racing and breeding. NTRA coordinates with the American Horse Council on legislative advocacy issues that impact all equine breeds and disciplines.



NTRA FUNDRAISING PROGRAMS

What's the Difference?

Legislative Action Campaign

Political Action Committee

Common Names:	"¼ Percent Check-off Program"	"Horse PAC SM " or "NTRA PAC"
Contribution Uses:	Contributions are used to support Federal legislative advocacy to benefit the racing and breeding industries.	Contributions are not co-mingled with NTRA corporate funds and may only be used to support political candidates and parties at the Federal level.
Contribution Limits:	There is no limit on the amount that can be contributed. Individuals and corporate entities like partnerships and farms can participate.	\$5,000 per individual, per year. Spouses of individual members may also contribute \$5,000 each. Contributions from corporations are not accepted.
Payment Methods:	Thoroughbred buyers and sellers contribute ¼% of the price of a horse sold at public auction to the NTRA's Legislative Action Campaign. Note these alternative ways to contribute: Owners/breeders and others who do not participate in auction sales may contribute through the Foal Program. Horseplayers' Coalition members contribute \$25 when joining.	Personal check or credit card (VISA, Discover, MasterCard or American Express), payable to Horse PAC SM and addressed to: Peggy Hendershot Horse PAC SM 2525 Harrodsburg Road, Suite 510 Lexington, KY 40504 <i>An online payment option will be introduced in 2016.</i>
Deductibility:	Not tax deductible.	Not tax deductible.
Added benefits:	Supporters are automatically eligible to receive preferred pricing on products and services from companies like John Deere, Sherwin-Williams, Office Depot, Nationwide and UPS through NTRA Advantage. Visit www.NTRAadvantage.com or call toll free 866-678-4289 for more information.	Horse PAC SM supporters are automatically eligible to receive preferred pricing on products and services from companies like John Deere, Sherwin-Williams, Office Depot, Nationwide and UPS through NTRA Advantage. Visit www.NTRAadvantage.com or call toll free 866-678-4289 for more information.
Membership:	Participants automatically become NTRA members and may be PAC-eligible (see column to the right).	Contributors must be NTRA members.
Citizenship Requirements:	Open to U.S. citizens and foreign nationals.	Contributors must be U.S. citizens or permanent resident aliens.
NTRA Contact:	Joe Bacigalupo 859-422-2677 joeb@ntra.com	Peggy Hendershot 859-621-6929 phendershot@ntra.com

INDUSTRY THANK YOU

The NTRA extends its sincere appreciation to the following industry leaders for their generous support of the Legislative Action Campaign.





**LEGISLATIVE
ACTION CAMPAIGN**

FOR MORE INFORMATION CONTACT:

Joe Bacigalupo

Director of Government Relations & Membership Development

859-422-2677

www.SupportHorseRacing.org