

CHAPTER 1136**VENTURE CAPITAL INVESTMENT ACT REPEAL***H.F. 2317*

AN ACT relating to the repeal of the Iowa venture capital investment Act.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 537A.4, unnumbered paragraph 2, Code 1987, is amended to read as follows:

This section does not apply to a contract for the operation of or for the sale or rental of equipment for games of skill or games of chance, if both the contract and the games are in compliance with chapter 99B. This section does not apply to wagering under the pari-mutuel method of wagering authorized by chapter 99D. This section does not apply to the sale, purchase or redemption of a ticket or share in the state lottery in compliance with chapter 99E or the sale, purchase or redemption of a share in the raffle conducted under section 28.113.

Sec. 2. Section 725.15, Code 1987, is amended to read as follows:

725.15 EXCEPTIONS FOR LEGAL GAMBLING.

Sections 725.5 to 725.10 and 725.12 do not apply to a game, activity, ticket, share or device when lawfully possessed, used, conducted or participated in pursuant to ~~section 28.113~~, chapter 99B or chapter 99E.

Sec. 3. Sections 28.111, 28.112, and 28.113, Code 1987, are repealed.

Approved April 29, 1988

CHAPTER 1137**DRUGGING AND NUMBING OF RACE HORSES AND DOGS***S.F. 2263*

AN ACT relating to horse and dog racing by allowing the application of cold with ice, cold packs, or similar treatments to the limbs of a horse or a dog prior to the start of a race and by allowing the use of certain drugs on racing horses under rules adopted by the state racing commission, and providing an effective date.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 99D.7, Code 1987, is amended by adding the following new subsection:

NEW SUBSECTION. 21. To require licensees to indicate in their racing programs those horses to which the drugs lasix or phenylbutazone were administered within ten days before the race or to which the drugs are to be administered before the race. The program shall also indicate if it is the first, second, or third or subsequent time that a horse is racing with lasix, or if the horse has previously raced with lasix and the present race is the first race for the horse without lasix following its use.

Sec. 2. Section 99D.12, subsection 1, Code 1987, is amended to read as follows:

1. In horse races the breakage shall be retained by the licensee to supplement purses for races ~~won by restricted to Iowa-foaled horses as provided in section 99D.22 or to supplement purses won by Iowa-foaled horses by finishing first, second, third, or fourth in any other race. The purse supplements will be paid in proportion to the purse structure of the race.~~