

TITLE 325. OKLAHOMA HORSE RACING COMMISSION

CHAPTER 15. LICENSING

SUBCHAPTER 5. OCCUPATION LICENSING

325:15-5-24. Horse Ownership by Corporation, Limited Liability Company, Partnership, Syndicate, or Other Association or Entity

If the legal Owner of ~~any a~~ hHorse is a corporation, limited liability company, partnership, syndicate or other association or entity, each shareholder, member, ~~or~~ partner, or individual shall be licensed as an horse Owner; provided that if there are more than twenty (20) shareholders, members, ~~or~~ partners, or individuals, no more than twenty (20) shall be required to be licensed unless the Stewards or the Commission determine(s) that the best interests of racing dictate that any other or all shareholders, members, ~~or~~ partners, or individuals should be licensed.

325:15-5-25. Statements of Corporation, Limited Liability Company, Partnership, Syndicate or Other Association or Entity

The Commission requires that copies of organizational documents of a corporation, limited liability company, partnership, syndicate or other association or entity, including the relative proportion of ~~O~~ownership interest, the terms of sales with contingencies, arrangements, or leases, shall be filed with the Horsemen's Bookkeeper of the racetrack Organization Licensee and with the Commission. Said documents shall declare to whom winnings are payable, in whose names the hHorses shall be run, and the name of the licensed person who assumes all responsibilities as the Owner. The part Owner of ~~any a~~ hHorse shall not assign ~~their~~his/her ~~O~~ownership share or any part thereof without the written consent of the other partners, and such consent shall be filed with the Horsemen's Bookkeeper and the Commission. A person or persons conducting racing operations as a corporation, limited liability company, partnership, syndicate or other association or entity shall register the information as required by rules in this Chapter and pay the required fee(s) for the appropriate ~~O~~ownership entity.