

§103. Agricultural Fair Promotion Fund

1. Eligible nonprofit organization defined. As used in this section, "eligible nonprofit organization" means a nonprofit organization that is exempt from federal income taxation under Section 501(a) of the United States Internal Revenue Code of 1986 as an organization described by Section 501(c) and that has had, for at least the preceding 25 years, a sole or primary purpose of promoting agricultural fairs in the State.

[PL 2021, c. 681, Pt. J, §2 (NEW).]

2. Identification of eligible nonprofit organizations. On January 1st and July 1st of each year, the commissioner shall send a list of all eligible nonprofit organizations to the Treasurer of State.

[PL 2021, c. 681, Pt. J, §2 (NEW).]

3. Fund created. The Treasurer of State shall establish an account as a separate unit within the Harness Racing Commission program to be known as "the Agricultural Fair Promotion Fund" and shall credit to it all money received under Title 8, section 1218, subsection 1, paragraph E. The fund is a dedicated, nonlapsing fund within the Department of Agriculture, Conservation and Forestry. All revenues deposited in the fund must be disbursed in accordance with this section.

[PL 2023, c. 643, Pt. L, §1 (AMD).]

4. Distribution. On January 31st and July 31st of each year, all amounts credited to the fund established pursuant to this section as of the last day of the preceding month and not distributed before that day must be distributed by the Treasurer of State in equal shares to each organization in the State that has been identified by the commissioner as an eligible nonprofit organization under subsection 2.

[PL 2021, c. 681, Pt. J, §2 (NEW).]

SECTION HISTORY

PL 2021, c. 681, Pt. J, §2 (NEW). PL 2023, c. 643, Pt. L, §1 (AMD).

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