**Section 452.30 Verification of Expenditures**

Each organization licensee shall submit to the Board annually a report containing the following information:

a) Pursuant to Section 26.1 of the Act, the amount of breakage earned in the previous year by organization licensee, intertrack wagering licensee and intertrack wagering location licensee;

b) Pursuant to Section 54.75(b)(2) of the Act, the amount of moneys received by the organization licensee in the previous year from the Horse Racing Equity Trust Fund;

c) A detailed description of improvements made pursuant to Section 26.1 of the Act;

d) A detailed description of expenditures made using the moneys received by the organization licensee pursuant to Section 54.75(b)(2) of the Act, including moneys used for improvements, maintenance, marketing, backstretch services, capital improvements and other operating expenses. Moneys received shall be applied prospectively from December 13, 2009 (the date the Treasurer transferred funds from the Protest Fund to the Horse Racing Equity Trust Fund), and organization licensees are prohibited from applying the moneys retroactively; and

e) If the Board so requests, verification of payment, including, but not limited to, canceled checks and/or invoices.

(Source: Amended at 34 Ill. Reg. 2955, effective February 22, 2010)