

# **PNGI CHARLES TOWN RACES & SLOTS**

## **Race Track Procedures and Requirements**

**Updated as of January 14, 2014**

### **On-line access to Horsemen Account transactions and 1099's**

PNGI Charles Town Gaming, LLC now provides on-line access for account holders to obtain statements, view transactions and tax form 1099 for 2013 through InCompass. This on-line site can be accessed by going to <https://hbweb.incompass-solutions.com> , utilizing the **EquineLine.com Universal ID** and an initial PIN issued from the Horsemen Bookkeeping Office. EquineLine Universal ID can be obtained from a link at the InCompass site at the address indicated above.

All account holders are encouraged to utilize this on-line service. Information on accounts will only be provided to owners of record and licensed authorized agents.

### **All accounts need a current W-9 on file**

All accounts to be established must have a W.V. Racing license and a signed/completed W-9 on file with the horsemen bookkeeping office. The records shall include the name, mailing address, social security number or federal tax identification number, and the state or country of residence of each horse owner, trainer or jockey participating at the race meeting who has funds due or on deposit in the horsemen's account. No check will be issued without a valid W-9 on file for the account holder.

### **Name of the account and Federal ID number have to match**

Accounts will be in an individual name if a social security number is provided. An employer identification number can indicate a corporation, LLC or a partnership. The name of the account will match the same name as of the name of the social security number or EIN. There will be a mandatory withholding on all accounts that the SS# and name do not match using a third party service. It is the responsibility of the account owner to prove the name and number are correct.

Domestic owners that race and do not provide a W-9 with valid tax identification number will be subject to withholding of 28%, as provided by statute. Foreign owners will be subject to a 30% withholding without proof of a valid US issued TIN, from a treaty country as per the IRS and provide a proper W-8ECI or W-8BEN.

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### **Deposits must have a valid purpose**

**PNGI Charles Town Gaming, LLC is not a bank and as such can not be used as a means to consolidate funds for non-claiming purposes. Deposits are accepted for legitimate Company business which does include the purpose of claiming a race horse. To deposit a check and request funds to be withdrawn prior to a claiming event is not a recognized business purpose. There will be a mandatory seven business day hold on the transactions.**

### **Acceptable forms of deposit for “Claiming” purposes**

Funds can be placed in the account in the form of U.S. currency, certified check, cashier check, money orders, wire transfer, a WV, PA or MD racetrack horsemen bookkeeping office check (with accompanying account statement) or transfer from an existing account of the same owner. No personal check or third-party check will be accepted. **Any negotiable instruments presented will require the bookkeeping office to verify the validity from the issuer.**

### **Payments on negative accounts or establishing minimum balance**

Personal checks will be accepted to bring negative account balances to zero.

Transfers from another established account (regardless of owner), with a proper signature, can be done to bring any account to a zero balance. This method is acceptable to release documents but not for any claiming activities.

### **Deposits into correct account**

Owners/ trainers are responsible to have funds deposited into the correct named account. A deposit slip will to be completed that will indicate the correct account number and owners name, along with the person’s name that is making the deposit.

### **Federal form 8300 (Title 26)**

Picture Identification will be required to be shown on certain transactions, to comply with federal regulations on currency transactions. All transactions of bank checks or cash that amount to \$1,999 or more will require the depositor (the person tendering the funds), at the Horsemen Bookkeeping window or by mail, to provide a valid and current photo I.D. Whenever a combination of cash and bank checks total \$10,001 or more, within a twelve-month period for related transactions, a form 8300 will be completed. Funds will not be accepted or deposited into any account if I.D. or other necessary information is withheld. Both the person providing the funds and the account owner must have proper I.D’s on file with the Horsemen Bookkeeping Office, for the deposit to be accepted.

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### **Authorization signature required for transfers**

Transfers between accounts of the same owner, must be supported with a signed authorization document.

### **Phone call authorization will not be an acceptable method of approval**

Phone call authorization will not be an acceptable method of approval. All transactions need to be in writing and authorized with a signature of the account owner or authorized agent.

### **InCompass disbursement system is not a valid means to request funds**

This track will not issue a check based on an electronic request through a third party.

### **Transfers between same owner's accounts**

A fax authorization will be accepted if the signature matches the signature on the form W-9, on file with the bookkeeping office. Transfers between non-related accounts will not be accepted. Only one authorized agent allowed per account. Claiming Authorized Agents have no rights to sign on behalf of the owners account.

### **Disbursements from horsemen accounts**

A “**Disbursement Request Form**” needs to be completed with the signature of the owner or “authorized agent” of the account, per the contract with the HBPA. The Authorized agent that signs on behalf of the owner, partnership, LLC or Corporation, needs to provide to the Horseman Bookkeeping office a current WV Authorized Agent license. This license has to clearly indicate the Stable name that he or she is the “authorized agent” for. A W-9 needs to be on file for the authorized agent with a signature. For Partnerships & Corporations, only the Authorized Agent can request a disbursement from the account.

### **Checks are paid to the name of the account**

Corporation and LLC (with Federal I.D. number) accounts are only disbursed in the corporation name. Individuals and partnerships, the check will be made payable to the name of the account, owner of record or authorized agent. A single check will be created for each check run, per account.

### **Check pick-up times**

Check requests received by the following times will be available for pick-up as follows:

<b>Check request received by</b>	<b>Checks will be available at</b>
Monday - Thursday night (last race)	Friday by 6:30 pm
Friday to Saturday night	will be available Tuesday by 10:00 am

### **Office hours**

Generally the Horsemen Bookkeeping office is open from 9:00 am to 5:00 pm Monday through Friday and one hour prior to post until last race on race days.

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### **Disbursement delivery or pick-up**

The check will be mailed by U.S. first class postage to the address on record. The owners of the account or authorized agents can pick up checks; all others requested to pickup of the check need to be authorized in writing by the owner or authorized agent of the account. Federal Express can be utilized if the account holder provides a valid Federal Express account number.

### **Legal and governmental liens and levies**

The bookkeeping office will deduct from any account the legal amount required per any and all liens and levies on file. It is the sole responsibility of the account owner to clear up any encumbrances on their funds.

### **Racing Charges Deducted from Owners Accounts**

The Horsemen Bookkeeping Office will deduct the owner accounts for jockey fees, pony, valet fee, HPBA lasix fees, nomination fees, entry fees, starting fees, valet pool, photographs, veterinary lasix charges, claiming costs, sales tax on claiming costs, treasury liens, fines by the West Virginia Racing Commission and court ordered levees.

### **Acceptance of wire transfers**

The track requires acknowledgement of our own bank as to the receipt of wired funds. It is the responsibility of the owners to have their bank fax to the bookkeeping office the information about the wire transfer. This fax will be used to alert the bookkeeping office that the funds are expected, but will not be sufficient for the funds to be available on the account.

### **Provide sufficient lead-time sending a wire**

Wire transfers are the responsibility of the owner / trainer to initiate with sufficient time so the wire will be received the day before the event time or the deadline. No monies will be credited to the account unless the Company bank verifies the receipt of the funds with our bank. If the funds have not been acknowledged by end of a full business day prior to the event or deadline, the funds may not be available.

### **Weekend event**

Wired monies needed for a weekend event, must be received by the company's bank, and horsemen's bookkeeping must receive a fax from our bank acknowledging receipt prior to bank closing on Friday. It is the owner's responsibility to confirm with the horsemen's bookkeeping office that their funds have been received.

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### **Winning purses**

Purses will be recorded into the owner's account within 24 hours of the time of the race. First place winnings will be recorded but will not be available prior to being approved by the results of the drug test. This includes the owner and jockey amounts. The funds will also be held on special tests until the results of the drug test. The jockey fees will be deducted at the time the race results are known. Certain stake races purses may be subject to hold as determined by the Racing Stewards along with holds on certain jockey mount fees.

### **Cuff and lease agreements**

Cuff and lease agreements will no longer be processed by the Horsemen Bookkeeping Office. However a copy of all cuffs and leases should be filed with the horsemen's bookkeeper for informational purposes.