

## **Virginia Standardbred Certified Residency Bonus Program**

The Virginia Standardbred Certified Residency Bonus Program is available starting with foals born in 2019 who meet all the requirements as listed. Bonuses will be paid on races during the two and three year old racing season.

### **Residency definition & requirements**

1. In order to be eligible for the bonus program, horses must reside in the Commonwealth of Virginia for a period of six consecutive months prior to turning two.
2. Horses must be registered with the USTA. Sucklings can be identified by their brood mare. Broodmares must have a USTA tattoo or be microchipped. Foals that are weaned must have a microchip installed by the USTA.
3. A completed Virginia Certified Residency Bonus Program form must be submitted to the VHHA office prior to the horse beginning the residency period. Horses must be available for random inspections by the VHHA during the six month period to ensure compliance.
4. In order to collect a bonus, Owners must be an active member in good standing, having paid all dues assessed, of the VHHA during the year that bonuses are earned.
5. The VHHA must have a current, completed W9 form on file before funds can be released.
6. All payments due to boarding facilities must be paid in full before funds will be released.

### **Bonus Payments**

1. During the horse's two and three year old racing season, points will be awarded based upon purses earned in parimutuel and non pari-mutuel racing. One point will be awarded for every dollar earned with a cap of \$5,000 in earnings per race.
2. Points will be doubled on all overnight races conducted in Virginia. The same maximum cap of 5,000 extra points per race will apply, for a maximum total of 10,000 points possible.
3. At the end of each year, points will be totaled for all horses participating in the program. The total money available will be divided by the total number of points, thus giving a monetary value to all points. This value will then be multiplied by the number of points each horse receives. Payments will be issued by February 15<sup>th</sup> of the following year. Bonuses will be paid to whoever the registered owner of the horse is at the time the race is conducted.

For example: All horses participating earn a total of 350,000 points. The total available bonus money is \$200,000.00. \$200,000.00 divided by 350,000 equals a value of 57 cents per point. If your horse received 18,000 points for the year multiplied by 57 cents each it would result in a bonus payment of \$10,260.00. If your horse received 5,000 points for the year, your bonus would be \$2,850.00.