5-DAY RACING WEEK REVERT BACK TO THE 6-DAY RACING WEEK BUT WITH A REDUCTION OF ONE (1) RACE PER RACING DAY DURING WEEKDAYS AND TWO (2) RACES PER RACING DAY DURING WEEKENDS

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WHEREAS, the Philippine Racing Commission (Philracom) has the exclusive jurisdiction and control over all aspects of the conduct of horse racing including, but not limited to, the framing and scheduling of races as provided for by Presidential Decree No. 420;

WHEREAS, pursuant to the aforesaid mandate, the Philracom passed a resolution implementing the 5-day racing week which resulted, among others, in (1) reduction of limping horses by 26% (2) bigger prizes for horseowners (3) increase in line-up of horses during the races (4) more exciting races;

WHEREAS, while considering the enumerable benefits of the 5-day racing week, statistics in the gross sales showed a decrease of 22.5 Million Pesos per week or 89 Million Pesos per month;

WHEREAS, to strike a balance in the number racing days and races as well as the income generated in the races, it is being seriously considered to revert back to the 6-day racing week but the number of races will be reduced by one (1) race per day during weekdays and two (2) races per day during weekends;

NOW, THEREFORE, it be RESOLVED, as it is hereby RESOLVED by the Philracom Board of Commissioners that the 5-day racing week revert back to the 6-day racing week but with a reduction of one (1) race per racing day during weekdays and two (2) races per racing day during weekends effective immediately;

RESOLVED FURTHER, that any prior resolution or policy inconsistent with the provisions hereof shall be considered amended or superseded by this resolution;

RESOLVED FINALLY, that a copy of this resolution be published in the Official Gazette and the Kopya as well as be furnished the Racing Club's, Trainer's Association, Horse Owners Associations, Jockey's Association and other stakeholders of the industry.

APPROVED AND SIGNED by the undersigned Chairman and Commissioners of the Philippine Racing Commission, this 1st of March 2012 at Makati City Philippines.

Adopted: 01 March 2012

APPROVED BY:

(SGD.) HON. ANGEL LOPEZ CASTAÑO, JR.
Chairman

(SGD.) HON. FRANCO L. LOYOLA
Commissioner

(SGD.) HON. REYNALDO G. FERNANDO

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Commissioner

(SGD.) HON. LYNDON NOEL B. GUCE
Commissioner

(SGD.) HON. JESUS B. CANTOS
Commissioner

(SGD.) HON. VICTOR V. TANTOCO
Commissioner

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