**Section 1409.120 Partnerships**

All partnerships must be registered and the name and address of every person having any interest in a horse, the relative proportions of such interests and the terms of any sale with contingencies, lease or other arrangement must be signed by all the parties or by their authorized agents and be lodged with the racing secretary, a copy of which shall be transmitted after the race meeting to the office of the Illinois Racing Board. All the partners and each of them shall be jointly and severally liable for all stakes and forfeits. All partners of a general partnership shall be licensed as owners. In the case of a limited partnership, all general partners and limited partners owning a 5% or more interest in the limited partnership shall be licensed as owners. These licensure requirements shall apply to all partnerships owning any interest in a horse. All non-licensed partners shall be eligible for licensure. Any non-licensed partner shall submit application materials sufficient for the Board to verify his status whenever the stewards have determined that it is more probable than not that such person is ineligible for licensure. Such materials shall consist of the name, social security number, fingerprints, or other material required of an applicant for an owner's license. If any non-licensed partner is ineligible for licensure then each of the partners and the partnership shall be ineligible for licensure.

(Source: Amended at 17 Ill. Reg. 12429, effective July 16, 1993)