§ 235. Rules for the conduct of pari-mutuel betting. 1. The commission shall make rules regulating the conduct of pari-mutuel betting, as authorized pursuant to this chapter.

2. The rules shall provide that all winning pari-mutuel tickets must be presented for payment before April first of the year following the year of their purchase and failure to present any such ticket within the prescribed period of time shall constitute a waiver of the right to participate in the award or dividend.

3. The department of taxation and finance is hereby charged with the financial administration of pari-mutuel betting as herein described and as supplemented by the rules and regulations of the commission. The department of taxation and finance shall have authority to prescribe the forms and the system of accounting to be employed and through its representatives shall at all times have access to the issuing or vending machines, the adding machines and all other pari-mutuel betting equipment.