§ 401. General powers of commission. 1. Pursuant to the provisions of sections two hundred twenty-two through seven hundred five of this chapter, the commission shall have power to supervise generally all quarter horse race meetings in this state at which pari-mutuel betting is conducted. The commission may adopt rules and regulations not inconsistent with sections two hundred twenty-two through seven hundred five of this chapter to carry into effect its purposes and provisions and to prevent circumvention or evasion thereof. In order that the rules of quarter horse racing may be uniform throughout the United States, the commission may adopt the rules and regulations of the American Quarter Horse Association, in whole or in part, and may adopt such other or different rules as it deems necessary to carry into effect the purposes and provisions of sections two hundred twenty-two through seven hundred five of this chapter.

2. Without limiting the generality of the foregoing, and in addition to its other powers:

a. The commission shall have power to fix minimum and maximum charges for admission to quarter horse race meetings at which pari-mutuel betting is conducted provided, however, that the commission shall have power to fix the charge for admission of members of the armed forces of the United States in uniform at one-half of the amount fixed for such admission generally under authority of this section.

b. The commission shall prescribe rules and regulations for effectually preventing the use of improper devices, the administration of drugs or stimulants or other improper acts for the purpose of affecting the speed of quarter horses in any race in which they are about to participate.

c. The rules of the commission shall also 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.

d. The commission shall have power in its discretion, consistent with the powers of the department of taxation and finance, to prescribe uniform methods of keeping accounts, records and books to be observed by associations or corporations licensed under the provisions of this article or by any association or corporation that owns stock in, or shares in the profits, or participates in the management or affairs of, such licensed association or corporation, or by any person, firm, association or corporation holding any concession, right or privilege to perform any service or sell any article at any track at which pari-mutuel quarter horse racing meets are conducted. The commission may also in its discretion, consistent with the powers of the department of taxation and finance, prescribe by order forms of accounts, records and memoranda to be kept by such persons, firms, associations or corporations. The commission shall have power to visit, investigate, and place expert accountants, or such other persons as it may deem necessary, in the offices, tracks or other places of business of any such person, firm, association or corporation for the purpose of seeing that the provisions of sections two hundred twenty-two through seven hundred five of this chapter and rules and regulations issued by the commission thereunder are strictly complied with. Such persons, firms, associations or corporations shall annually file with the commission, on such date as the commission shall prescribe, a report showing their financial condition and financial transactions during the fiscal year, including a balance sheet and a profit and loss statement, verified by the oath of at least two of its principal officers, if it be an association or corporation having officers, and by one or more of the owners or proprietors thereof if not an association or corporation. The report shall be in such form and contain such other matters as the commission may determine from time to time to be necessary to disclose accurately the financial condition and operation of such persons, firms, associations or corporations during the preceding fiscal year. The commission may for good cause shown grant a reasonable extension of time for the filing of any such report.