



INVEST IN CA - HERE'S WHY

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CAL-BRED OWNER INCENTIVES

“It pays to be Cal-bred”



Maiden Bonus Program Increase

Bonuses paid to the owners of California-breds that win maiden races at Santa Anita and Del Mar will be increased in 2026

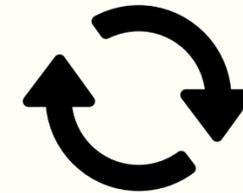
	Last Year	→	2026
Santa Anita	\$10K	→	\$12.5K
Del Mar	\$12.5K	→	\$15K



Santa Anita Cal-Bred Purse Raises

Material increase in Cal-bred MSW & first-condition allowance purses compared to the beginning of the '24-25 Winter Meet

	Last Year	→	2026
MSW	\$60K	→	\$70K
NW1X	\$61K	→	\$71K



First-Level Allowance Condition Flexibility

Cal-breds are entitled to two wins at the first-level allowance condition if the wins are recorded on different surfaces (dirt or turf) AND now permitted two wins on the same surface at two separate distances

1. One win at 7F or less (short) and
2. One win at 1M or longer (long).



Cal-Bred Open Company Owner Bonus

Owners can receive at least a 20% bonus on the finisher's share for placing 1st-5th in an open allowance or overnight stake race and up to a 20% bonus for finishing first in an open starter allowance above \$15K and open non-maiden claimers with a claiming tag of \$40K or greater

CAL-BRED BREEDER INCENTIVES



FLAGSHIP FOAL INCENTIVE PROGRAM

Starting with Mares bred in 2026 with resulting foals in 2027, CTBA will award \$1,000 for each foal registered as a Cal-Bred, with a cap of 25 foals per breeder. Beneficiaries must be CTBA members in good standing.



WAIVED CAL-BRED REGISTRATION FEES

Eliminating the \$100 foal registration fee for foals born in 2025 and registered as Cal-Breds in 2026. The same \$100 savings will be applied for foals born in 2026 and 2027. Beneficiaries must be CTBA members in good standing.



BROODMARE QUALITY PILOT PROGRAM

Receive \$3K in transport reimbursement for mares purchased at out-of-state auctions (must be ≤12 years old, in foal & cost ≥\$20K). Must be bred back to a CA stallion to receive funds, limited to 5 mares per breeder per year.

OBBBA FEDERAL TAX BENEFIT

100% bonus depreciation is now permanent under the One Big Beautiful Bill Act (OBBBA). That means if you buy a racehorse, you can deduct the full cost of the purchase in the year you put it into service rather than depreciating it over multiple years. This increases immediate tax savings and improves cash flow for buyers/owners.

	<u>Pre-OBBBA</u> (Old Law)	★ <u>Post-OBBBA</u> ★ (New Law)
Horse Purchase Price	\$80,0000	\$80,000
2026 Bonus Depreciation Rate	20%	100%
First Year Deduction	\$16,000	\$80,000
Remaining Base	\$64,000, spread over multiple years	\$0, fully recognized in yr 1

