



Andy Beshear
GOVERNOR

Jacqueline Coleman
LIEUTENANT GOVERNOR

4047 Iron Works Parkway
Lexington, KY 40511
Phone: (859) 246-2040
Fax: (859) 246-2039

Jamie Eads
PRESIDENT & CEO

Jonathan Rabinowitz
CHAIRMAN

FOR IMMEDIATE RELEASE

Contact: Travers Manley
SVP, Gaming and Media Relations
travers.manley@ky.gov

\$20 Million for 20 Years KTBIF Celebrates Anniversary with \$20 Million to Kentucky Thoroughbred Breeders

LEXINGTON, KY (Feb. 13, 2026) – Kentucky Horse Racing & Gaming is proud to announce \$20 million in awards is on the way to breeders participating in the Kentucky Thoroughbred Breeders' Incentive Fund (KTBIF or KBIF) in celebration of the 20-year anniversary of the program. First implemented in 2005, the KTBIF has provided more than \$274 million to breeders of Kentucky-breds winning eligible races worldwide.

“Our commonwealth continues to show the world we are the Horse Racing Capital of the World as Kentucky-bred horses achieved wins across the globe, including the Kentucky Oaks and the Kentucky Derby, as well as each leg of the Triple Crown,” said **Gov. Beshear**. “The future is bright for this essential industry, and it gives me great pride that for the second-straight year we’re able to award Kentucky’s incredible Thoroughbred breeders a record \$20 million in funding.”

Kentucky-bred Thoroughbreds continued to shine throughout the world. In 2025, Kentucky-breds:

- Won 275 of 415 (66%) Graded Stakes Races offered in the United States;
- Swept the three legs of the Triple Crown with Sovereignty (Kentucky Derby and Belmont Stakes) and Journalism (Preakness);
- Captured eight Eclipse Awards, led by Horse of the Year and Champion Three-Year-Old Male Sovereignty; and
- Shined throughout the world, including wins in the Dubai World Cup (Hit Show), St Leger (Scandinavia), Goodwood Cup (Scandinavia), 2000 Guineas (Ruling Court), Summer Stakes (Argos), and E.P. Taylor Stakes (She Feels Pretty).

Kentucky-breds also swept the 151st runnings of the Kentucky Oaks and Kentucky Derby with Good Cheer and Sovereignty, both bred and owned by Godolphin, who will receive a \$50,000 KTBIF award for each win.

The KTBIF was established to ensure the strength of Kentucky's equine industry by awarding funds to breeders of Kentucky-bred Thoroughbreds. To qualify, the mare must be nominated, bred to a registered Kentucky stallion, remain in the Commonwealth during her full gestation, and foal in Kentucky. The KTBIF is funded through a percentage of the sales tax paid when a stallion is bred to a mare in Kentucky.

"The creation of the KBIF is one of my proudest legislative accomplishments," **Former Kentucky State Senator Damon Thayer** said. "I was still a freshman senator in 2004 and thanks to support from Governor Ernie Fletcher and my colleagues in the Kentucky Senate, we created a program that has made a huge, positive difference in Kentucky's economy."

"As both a state representative and a horse breeder, I've seen firsthand how the Kentucky Breeders' Incentive Fund has strengthened our signature industry," said **Kentucky State Representative Matt Koch**, manager of Shawhan Place in Paris, Ky. "For two decades, this program has rewarded hard work, supported family farms, and kept Kentucky at the center of the global Thoroughbred industry. The KBIF is a smart investment in our rural economy, our agricultural heritage, and the future of horse racing in the Commonwealth."

Former Senator Thayer recalled the time prior to the implementation of the KTBIF. "Back then, our mare market share was in decline as breeders were moving bloodstock to other states with more lucrative incentive programs," he said. "Not only have we reversed that decline, but also Kentucky has solidified its market-leading position year after year. I congratulate successful breeders who have received annual checks from KBIF and look forward to decades of further growth and market success for the Bluegrass state."

A full list of the 2025 award winners with amounts won totaling \$20,000,227.81 will be available on the KHRG website at https://khrc.ky.gov/new_docs.aspx?cat=79 under Awards.

"The KTBIF awards initiated twenty years ago have been a huge boost to breeders stabling their mares and stallions in Kentucky," said **KHRG Board Member Catherine Parke**, owner of Valkyre Stud in Georgetown, Ky. "As we are an international business, the fund rewards breeders of winners anywhere in the United States, Canada, Ireland, England, and France. It is a way to say thank you to our out-of-state clients for doing business in Kentucky. My personal checks have helped pay property taxes and farm insurance. It is always a wonderful surprise in February."

Since inception, the KTBIF has provided awards for more than 80,000 races worldwide. KHRG asked participants in the program to comment on the KTBIF and its 20-year anniversary.

Godolphin is very grateful for the KBIF and what it contributes to the Kentucky breeding industry. We are proud to compete in the deepest racing and breeding market in the country. **Dan Pride, Godolphin**

It's hard to believe it's been 20 years since our forward-thinking industry leaders and partners in Frankfort fought to secure the Kentucky Thoroughbred Breeders' Incentive Fund for our Kentucky breeders. Over that time, the KBIF has been such a vitally important partner to all those who make their living raising horses in the Bluegrass. Kentucky breeders are so incredibly deserving of the pride and recognition that comes with the *years* invested in breeding and raising a winning racehorse, and they are equally deserving of these financial awards that are immediately re-invested in their businesses and allow them to continue to produce what Kentucky must always be known for – the fastest horses in the world. **Bret Jones, Airdrie Stud**

This KBIF program became larger than what we first imagined it would be. Not only did it help me as a breeder by receiving timely award money, it saved and accelerated programs in all breeds of horses in Kentucky. Kentucky benefited greatly by generating so much more business in the state with revenue production from having these rewards promote further revenue. I am very happy and proud to have been a part of this program and knowing how all of my horse breeding friends benefited from the program as well. **David Hager, Idle Hour Farm**

I have nominated to the KBIF since its inception. To me, KBIF is by far the best option of all the nominations I do. I have a better chance of return and it's good to receive a check around tax time. Congratulations on your 20th anniversary! **Paul Tackett, Fair Hill Farm**

All breeders should nominate every foal. You just never know. With Thorpedo Anna's background, who would have ever thought she would become the Champion. Definitely was a diamond in the rough. **Judy Hicks, Brookstown Farm**

The KBIF Awards are such a wonderful income item to receive at this time of year. On the smaller breeding farms like I currently am, the funds help pay everything from insurance premiums to stud fees during a time of year when sales income has dried up and feed and veterinary expenses are starting to creep up. In addition, these awards are a great recognition for the extremely high-quality racing stock that is bred in Kentucky and sometimes go a long way towards assuaging any feelings one may have had about a horse maybe selling too 'inexpensively' in the sale ring! Good luck continuing to make breeders happy for the next 20 years! **Alfred Nuckols, Hurstland Farm**

As a breeder, buyer and owner of racehorses, I cannot overstate how important the KBIF and KTDF programs are to the entire industry in Kentucky. For a small breeder, the KBIF funds are a 'shot in the arm' and allow us to elevate and reinvest into our breeding program. Across the state, the KTDF has revitalized the Kentucky racing circuit, top to bottom. Owners and trainers are moving their operations to Kentucky due to the strength and reputation of the circuit. This has created a tangible 'knock on' effect to all aspects of our industry, driving continuous improvement and increasing the value of the Kentucky Bred. The cycle has come full circle, ensuring that everyone who contributes to this industry is rewarded for their investment. **Braxton Lynch, BBN Racing and Royal Oak Farm**

KBIF awards have given a tremendous boost to the roots of the Kentucky Thoroughbred breeding industry. It reaches all levels of breeders whose award checks motivate them to put award money toward professional services, tractors, mowers, trucks, farm and land improvements, higher quality stallion matings, etc. The beauty is that the money churns through the Kentucky horse economy while boosting local employment and strengthening the world class quality of our product, the Thoroughbred Racehorse. **Garrett O'Rourke, Juddmonte**

KHRG is grateful to the breeders of Kentucky Thoroughbreds for their two decades of support.

"The success of KBIF can be attributed to the breeders here and around the world who trust Kentucky horsemen and women with the care of their mares," **KHRG President and CEO Jamie Eads** said. "Each pregnant mare in the Commonwealth not only represents a future Kentucky Derby or Oaks dream, but also a mini economy to state and local officials. KBIF is an acknowledgement of the hard work, dedication, and joy when a Kentucky-bred crosses the finish line first. Congratulations to the winners and thank you for supporting KBIF."

To learn more about the KBIF, visit https://khrc.ky.gov/new_docs.aspx?cat=79, or call 888-KYBREDS.

###