

5403

2009-2010 Regular Sessions

I N A S S E M B L Y

February 13, 2009

Introduced by M. of A. SPANO, BROOK-KRASNY -- read once and referred to the Committee on Ways and Means

AN ACT to amend the state finance law, in relation to eliminating the limit on the amount an eligible city may receive from estimated net machine income generated by a video lottery gaming facility

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 Section 1. Paragraph a of subdivision 2 of section 54-1 of the state
2 finance law, as amended by section 1 of part R of chapter 57 of the laws
3 of 2007, is amended to read as follows:
4 a. An eligible city shall receive a state aid payment equal to three
5 and one-half percent of the "estimated net machine income" generated by
6 a video lottery gaming facility located in such eligible city. [Such
7 state aid payment shall not exceed twenty million dollars per eligible
8 city.]
9 S 2. This act shall take effect April 1, 2009; provided that if this
10 act shall not have become a law on or before April 1, 2009, then this
11 act shall take effect immediately and shall be deemed to have been in
12 full force and effect on and after April 1, 2009.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [] is old law to be omitted.

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