S T A T E O F N E W Y O R K

7578

I N S E N A T E

April 23, 2010

Introduced by Sen. ADAMS -- read twice and ordered printed, and when printed to be committed to the Committee on Racing, Gaming and Wagering

AN ACT to amend the racing, pari-mutuel wagering and breeding law, in relation to the New York state thoroughbred breeding and development fund

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

Section 1. Paragraph a of subdivision 1 and paragraphs a, e and f of subdivision 2 of section 254 of the racing, pari-mutuel wagering and breeding law, as amended by chapter 18 of the laws of 2008, are amended to read as follows:

a. The fund is authorized and directed to collect and receive ON A QUARTERLY BASIS in each calendar year from any racing corporation or regional off-track betting corporations from on-track wagers or off-track wagers, as the case may be, the sum of one-half of one percent of regular, multiple and exotic wagers, and three percent of super exotic wagers and to deposit such moneys in a bank or banks in this state.

a. An amount as shall be determined by the fund, but not in excess of forty-three percent as awards to breeders of New York-breds finishing first, second, third and fourth in pari-mutuel races run in New York state; except that during any calendar year when the total percentage of breeder awards exceeds forty-three percent of total revenue, the fund, by a two-thirds vote of its board, may increase the percentage of revenue allotted to breeder awards, but in no event shall the allotment exceed [fifty] SIXTY-FIVE percent of total revenue.

e. An amount as shall be determined by the fund but not in excess of [five] SIX percent to advance and promote breeding and raising of thoroughbreds in this state by the publication and dissemination of information relating thereto, and the encouragement of interest, including among youth, in the breeding and raising of New York-breds, and to advance and promote interest generally in agricultural pursuits.

f. An amount as shall be determined by the fund but not in excess of [four] FIVE percent for the administration and management of the fund.

S 2. This act shall take effect immediately.

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

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