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

3648

2011-2012 Regular Sessions

I N A S S E M B L Y

January 26, 2011

Introduced by M. of A. PRETLOW -- read once and referred to the Committee on Racing and Wagering

AN ACT to amend the racing, pari-mutuel wagering and breeding law, in relation to authorizing the payment of rebates on pari-mutuel wagers

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

Section 1. The racing, pari-mutuel wagering and breeding law is amended by adding a new section 113 to read as follows:

S 113. REBATES. 1. FOR THE PURPOSES OF THIS SECTION, "REBATE" SHALL MEAN A PORTION OF PARI-MUTUEL WAGERS, OTHERWISE PAYABLE TO AN ASSOCIATION OR CORPORATION CONDUCTING PARI-MUTUEL BETTING AT A RACE MEETING ON RACES RUN THEREAT, WHICH IS PAID TO HOLDERS OF PARI-MUTUEL WAGERING TICKETS AND WHICH REDUCES THE AMOUNT OTHERWISE PAYABLE TO SUCH ASSOCIATION OR CORPORATION. SUCH TERM SHALL BE DEFINED IN RULES PROMULGATED BY THE BOARD AND MAY INCLUDE, BUT NOT BE LIMITED TO, REFUNDS TO HOLDERS OF PARI-MUTUEL WAGERING TICKETS OF ANY PORTION OR PERCENTAGE OF THE FULL FACE VALUE OF A PARI-MUTUEL WAGER, INCREASING THE PAYOFF OF, PAYING A BONUS ON A WINNING PARI-MUTUEL TICKET OR ANY OTHER BENEFIT THE BOARD DEEMS APPROPRIATE TO REWARD RACING FAN PATRONS. REBATES SHALL INCLUDE, BUT NOT BE LIMITED TO, AWARDS OF MERCHANDISE, SERVICES SUCH AS MEALS, PARKING, ADMISSION, SEATING AND PROGRAMS, FREE OR REDUCED COST PARI-MUTUEL WAGERS, AND MONETARY AWARDS.

2. THE RACING AND WAGERING BOARD, UPON APPLICATION OF AN ASSOCIATION OR CORPORATION CONDUCTING PARI-MUTUEL BETTING AT A RACE MEETING ON RACES RUN THEREAT, MAY ANNUALLY APPROVE THE PAYMENT OF REBATES BY SUCH ASSOCIATION OR CORPORATION, SUBJECT TO THE FOLLOWING REQUIREMENTS:

A. THE APPLICANT FULLY DISCLOSES THE EXTENT OF THE REBATE PROGRAM. FULL DISCLOSURE SHALL INCLUDE THE DISCLOSURE OF THE MONETARY VALUE OF ALL REBATES PAID TO BETTORS DURING THE PREVIOUS CALENDAR YEAR, AND THE TERMS AND CONDITIONS GOVERNING THE AWARD OF REBATES TO BETTORS FOR THE CALENDAR YEAR TO WHICH THE APPLICATION APPLIES;

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

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B. THE APPLICANT PROVIDES ASSURANCES THAT THE VALUES OF THE REBATES ARE DETERMINED SOLELY BY (I) THE AMOUNT WAGERED BY A BETTOR, (II) THE AMOUNT PAYABLE TO THE ASSOCIATION OR CORPORATION ON EACH WAGER, AND (III) HOW FREQUENTLY A BETTOR WAGERS;

C. THE ASSOCIATION OR CORPORATION MAINTAINS RECORDS OF ALL WAGERS SUBJECT TO A REBATE, FOR A PERIOD OF NOT LESS THAN THREE YEARS; AND

D. THE APPLICANT DEMONSTRATES THAT SUCH REBATES ARE IN THE BEST INTERESTS OF HORSE RACING.

3. REGIONAL OFF-TRACK BETTING CORPORATIONS MAY OFFER REBATES ON WAGERS MADE ON RACES RUN BY ANY ASSOCIATION OR CORPORATION WHICH OFFERS REBATES PURSUANT TO THIS SECTION. SUCH REBATES SHALL BE SUBJECT TO THE PROVISIONS OF SUBDIVISIONS ONE AND TWO OF THIS SECTION.

4. UPON THE APPROVAL OF AN ASSOCIATION OR CORPORATION CONDUCTING PARI-MUTUEL BETTING AT A RACE MEETING ON RACES RUN THEREAT, ANOTHER RACING ASSOCIATION OR CORPORATION MAY PROVIDE BETTORS WITH REBATES ON WAGERS ON RACES RUN AT THE RACETRACK OPERATED BY SUCH APPROVING ASSOCIATION OR CORPORATION. ALL SUCH REBATES SHALL BE SUBJECT TO THE PROVISIONS OF SUBDIVISIONS ONE AND TWO OF THIS SECTION.

S 2. This act shall take effect on the first of January next succeeding the date on which it shall have become a law, provided that effective immediately any rules, regulations and applications necessary to implement the provisions of this act on its effective date are authorized to be completed on or before such date.