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

7390

I N S E N A T E

May 4, 2012

Introduced by Sen. McDONALD -- 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 resources of 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. Subparagraph (i) of paragraph d 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, is amended to read as follows:

(i) An amount as shall be determined by the fund but not in excess of forty-four percent to provide purse moneys [for races] exclusively for New York-breds ENTERED IN ALL RACES, the conditions of which have been approved by the fund. Provided, however, that the fund shall set aside forty percent of the funds allotted under this subdivision to tracks operated by corporations licensed or franchised in accordance with the provisions of section two hundred five or section two hundred six of this article except that in addition to the other amounts allotted by the fund under this paragraph, seventy-five percent of fund revenues derived from payments received in accordance with subdivision one of section five hundred twenty-seven of this chapter shall be allotted exclusively to purses at a track operated by a corporation licensed under the provisions of section two hundred five of this article.

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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