

3984

2013-2014 Regular Sessions

I N   A S S E M B L Y

January 30, 2013

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Introduced by M. of A. RA -- 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 disposition of unclaimed winnings and refunds

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

1     Section 1. Section 241 of the racing, pari-mutuel wagering and breed-  
2     ing law, as amended by chapter 18 of the laws of 2008, is amended to  
3     read as follows:  
4     S 241. Disposition of unpaid money due on account of pari-mutuel tick-  
5     ets not presented. The sum held by any corporation authorized to conduct  
6     pari-mutuel betting for payment of outstanding winning pari-mutuel tick-  
7     ets and for refunding the price of pari-mutuel tickets shall be retained  
8     by such corporation for such purposes until April first of the succeed-  
9     ing year[; provided, however, that ninety-five per centum of such sum  
10    remaining unclaimed as of the last day of February of such year shall be  
11    paid to the department of taxation and finance by March fifteenth. On  
12    April tenth, the balance of such sum remaining unclaimed and any other  
13    unclaimed amount received in the course of conducting pari-mutuel  
14    betting shall be paid to the department of taxation and finance. A  
15    penalty of five per centum and interest at the rate of one per centum  
16    per month from the due date to the date of payment of the unclaimed  
17    balance due March fifteenth or April tenth, as the case may be, shall be  
18    payable in case such balance is not paid when due. Such amounts, inter-  
19    est and penalties when collected shall be paid by the department of  
20    taxation and finance into the general fund of the state treasury] AT  
21    WHICH TIME SAID SUM SHALL BE APPLIED TO THE USE AND PURPOSE OF SUCH  
22    CORPORATION PURSUANT TO SUBDIVISION TWO OF SECTION TWO HUNDRED  
23    THIRTY-SIX OR PARAGRAPH (B) OF SUBDIVISION ONE OF SECTION TWO HUNDRED  
24    THIRTY-EIGHT OF THIS ARTICLE.

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

LBD05920-01-3

1 S 2. Section 328 of the racing, pari-mutuel wagering and breeding law  
2 is amended to read as follows:

3 S 328. Disposition of unpaid money due on account of pari-mutuel tick-  
4 ets not presented. The sum held by any corporation or association  
5 authorized to conduct pari-mutuel betting for payment of outstanding  
6 winning pari-mutuel tickets and for refunding the price of pari-mutuel  
7 tickets shall be retained by such corporation or association for such  
8 purposes until April first of the succeeding year[; provided, however,  
9 that ninety-five per centum of such sum remaining unclaimed as of the  
10 last day of February of such year shall be paid to the state tax commis-  
11 sion by March fifteenth. On April tenth, the balance of such sum remain-  
12 ing unclaimed and any other unclaimed amount received in the course of  
13 conducting pari-mutuel betting shall be paid to the state tax commis-  
14 sion. A penalty of five per centum and interest at the rate of one per  
15 centum per month from the due date to the date of payment of the  
16 unclaimed balance due March fifteenth or April tenth, as the case may  
17 be, shall be payable in case such balance is not paid when due. Such  
18 amounts, interest and penalties when collected shall be paid by the  
19 state tax commission into the general fund of the state treasury] AT  
20 WHICH TIME SAID SUM SHALL BE APPLIED TO THE USE AND PURPOSE OF SUCH  
21 CORPORATION PURSUANT TO SUBPARAGRAPH (III) OF PARAGRAPH A OF SUBDIVISION  
22 ONE OF SECTION THREE HUNDRED EIGHTEEN OF THIS ARTICLE.

23 S 3. Subdivision 2 of section 529 of the racing, pari-mutuel wagering  
24 and breeding law is amended to read as follows:

25 2. [Ninety-five percent of the balance of such account remaining  
26 unclaimed as of the last day of February of such year shall be paid to  
27 the state tax commission by March fifteenth. On or before April tenth of  
28 each year the balance of such account and any other unclaimed amounts  
29 received in the course of conducting off-track betting shall be paid by  
30 such corporation to the state tax commission. A penalty of five percent  
31 and interest at the rate of one percent per month from the due date to  
32 the date of payment of the unclaimed balance due March fifteenth or  
33 April tenth, as the case may be, shall be payable in case such balance  
34 is not paid when due. Such amounts, interest and penalties when  
35 collected by the state tax commission shall be deposited into the gener-  
36 al fund of the state treasury] AFTER APRIL FIRST ANY SUM REMAINING IN  
37 THE ACCOUNT SHALL BE APPLIED TO THE USE AND PURPOSE OF SUCH REGIONAL  
38 CORPORATION.

39 S 4. This act shall take effect immediately.