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

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I N A S S E M B L Y

February 27, 2014

Introduced by M. of A. GOLDFEDER -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to the disposition of certain revenue from the video lottery gaming facility at Aqueduct racetrack

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

Section 1. Paragraph 3 of subdivision f of section 1612 of the tax law, as amended by chapter 174 of the laws of 2013, is amended to read as follows:

3. Four percent of the total revenue wagered after payout of prizes to be deposited into an account of the franchised corporation established pursuant to section two hundred six of the racing, pari-mutuel wagering and breeding law to be used for capital expenditures in maintaining and upgrading Aqueduct racetrack[, Belmont Park racetrack and Saratoga race course].

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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