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

9478

I N A S S E M B L Y

March 10, 2016

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 providing funds from the purse cushion fund to the New York Jockey Injury Compensation Fund, Inc. for two thousand sixteen

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

Section 1. The opening paragraph of subdivision 7 of section 221 of the racing, pari-mutuel wagering and breeding law, as amended by section 1 of part VV of chapter 59 of the laws of 2015, is amended to read as follows:

In order to pay the costs of the insurance required by this section and by the workers' compensation law and to carry out its other powers and duties and to pay for any of its liabilities under section fourteen-a of the workers' compensation law, the New York Jockey Injury Compensation Fund, Inc. shall ascertain the total funding necessary and establish the sums that are to be paid by all owners and trainers licensed or required to be licensed under section two hundred twenty of this article, to obtain the total funding amount required annually. In order to provide that any sum required to be paid by an owner or trainer is equitable, the fund shall establish payment schedules which reflect such factors as are appropriate, including where applicable, the geographic location of the racing corporation at which the owner or trainer participates, the duration of such participation, the amount of any purse earnings, the number of horses involved, or such other factors as the fund shall determine to be fair, equitable and in the best interests of racing. In no event shall the amount deducted from an owner's share of purses exceed two per centum, NOTWITHSTANDING THE ABOVE PROVISIONS, FOR TWO THOUSAND SIXTEEN, THE NEW YORK JOCKEY INJURY COMPENSATION FUND, INC. MAY USE UP TO TWO MILLION DOLLARS FROM THE UNPAID PURSE CUSHION UNDER SUBDIVISION NINE OF SECTION TWO HUNDRED EIGHT OF THIS ARTICLE, TO PAY TOWARDS THE ANNUAL COSTS UNDER THIS SECTION AND SUCH UNUSED PURSE CUSHION FUNDS SHALL NOT COUNT AGAINST THE TWO PER CENTUM OF PURSES DEDUCTED FROM AN OWNER'S SHARE OF PURSES. The amount

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

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deducted from an owner's share of purses shall not exceed one per centum after April first, two thousand seventeen. In the cases of multiple ownerships and limited racing appearances, the fund shall equitably adjust the sum required.

S 2. Paragraph (a) of subdivision 9 of section 208 of the racing, pari-mutuel wagering and breeding law, as added by chapter 18 of the laws of 2008, is amended to read as follows:

(a) The franchised corporation shall maintain a separate account for all funds held on deposit in trust by the corporation for individual horsemen's accounts. Purse funds shall be paid by the corporation as required to meet its purse payment obligations. Funds held in horsemen's accounts shall only be released or applied as requested and directed by the individual horseman. NOTWITHSTANDING THE ABOVE PROVISIONS, FOR TWO THOUSAND SIXTEEN, THE NEW YORK JOCKEY INJURY COMPENSATION FUND, INC. MAY USE UP TO TWO MILLION DOLLARS FROM THE UNPAID PURSE CUSHION UNDER THIS SECTION TO PAY TOWARDS THE ANNUAL COSTS UNDER SECTION TWO HUNDRED TWENTY-ONE OF THIS ARTICLE.

S 3. This act shall take effect immediately.