

5869

2015-2016 Regular Sessions

I N S E N A T E

June 9, 2015

Introduced by Sen. RANZENHOFER -- read twice and ordered printed, and
when printed to be committed to the Committee on Rules

AN ACT to amend the racing, pari-mutuel wagering and breeding law, in
relation to the amount of investment required in a proposed gaming
facility

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

1 Section 1. Subdivision 1 of section 1316 of the racing, pari-mutuel
2 wagering and breeding law, as added by chapter 174 of the laws of 2013,
3 is amended to read as follows:
4 1. in accordance with the design plans submitted with the licensee's
5 application to the board, invest not less than [the required capital
6 under this article] THE TOTAL INVESTMENT PROPOSED IN THE LICENSEE'S
7 FINAL APPLICATION, AS SUCH APPLICATION WAS APPROVED BY THE BOARD, into
8 the gaming facility;
9 S 2. This act shall take effect immediately.

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

LBD11507-01-5