

8207

2015-2016 Regular Sessions

I N A S S E M B L Y

June 11, 2015

Introduced by M. of A. BRINDISI -- 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 the amount of investment required in a proposed gaming facility

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, 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.

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