

STATE OF NEW YORK

7745

IN SENATE

February 14, 2018

Introduced by Sens. BONACIC, MARCHIONE -- read twice and ordered printed, and when printed to be committed to the Committee on Racing, Gaming and Wagering

AN ACT to amend the racing, pari-mutuel wagering and breeding law, in relation to allowing the New York Jockey Injury Compensation Fund, Inc. to use as collateral up to ten per centum of the fund for certain letters of credit

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Subdivision 6 of section 221 of the racing, pari-mutuel
2 wagering and breeding law, as amended by section 1 of part SS of chapter
3 59 of the laws of 2017, is amended to read as follows:

4 6. (a) The fund shall secure workers' compensation insurance coverage
5 on a blanket basis for the benefit of all jockeys, apprentice jockeys
6 and exercise persons licensed pursuant to this article or article four
7 of this chapter who are employees under section two of the workers'
8 compensation law, and may elect, with the approval of the gaming commis-
9 sion, to secure workers' compensation insurance for employees of
10 licensed trainers or owners. In the event the fund elects, with the
11 approval of the gaming commission, to secure workers' compensation
12 insurance for employees of licensed trainers or owners, the fund may
13 discontinue to secure workers' compensation insurance for employees of
14 licensed trainers or owners only upon prior approval of the gaming
15 commission.

16 (b) The fund may elect, with the approval of the gaming commission, to
17 secure workers' compensation insurance coverage through a form of self-
18 insurance, provided that the fund has met the requirements of the work-
19 ers' compensation board, including, without limitation, subdivision
20 three of section fifty of the workers' compensation law, provided
21 further that the fund may pledge as collateral up to ten per centum from
22 the account established pursuant to subdivision nine of section two
23 hundred eight of this article to obtain a letter of credit to be used to
24 secure workers' compensation insurance coverage through a form of self-
25 insurance.

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

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§ 2. The opening paragraph of subdivision 7 of section 221 of the racing, pari-mutuel wagering and breeding law, as amended by section 2 of part SS of chapter 59 of the laws of 2017, 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; provided, however, for two thousand ~~seventeen~~ eighteen the New York Jockey Injury Compensation Fund, Inc. may use up to two million dollars from the account established pursuant to subdivision nine of section two hundred eight of this article to pay the annual costs required by this section and the funds from such account shall not count against the two per centum of purses deducted from an owner's share of purses. The amount deducted from an owner's share of purses shall not exceed one per centum after April first, two thousand twenty. In the cases of multiple ownerships and limited racing appearances, the fund shall equitably adjust the sum required.

§ 3. Paragraph (a) of subdivision 9 of section 208 of the racing, pari-mutuel wagering and breeding law, as amended by section 2 of part PP of chapter 60 of the laws of 2016, 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. For two thousand ~~sixteen~~ eighteen the New York Jockey Injury Compensation Fund, Inc. may use up to two million dollars from the account established pursuant to this subdivision to pay the annual costs required by section two hundred twenty-one of this article.

§ 4. This act shall take effect immediately.