STATE OF NEW YORK

3869

2019-2020 Regular Sessions

IN ASSEMBLY

January 31, 2019

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 the franchise oversight board

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

Section 1. Subparagraph (xx) of paragraph a of subdivision 8 of section 212 of the racing, pari-mutuel wagering and breeding law, as renumbered by section 2 of part NN of chapter 59 of the laws of 2017, is renumbered subparagraph (xxi) and a new subparagraph (xx) is added to read as follows:

(xx) acting on behalf of New York city off-track betting corporation, retain a restructuring firm to prepare a restructuring and business plan for New York city off-track betting corporation. Such plan shall be reviewed by the franchise oversight board together with New York city off-track betting corporation and upon acceptance by the franchise oversight board shall be implemented by New York city off-track betting corporation; and

§ 2. This act shall take effect immediately; provided, however, that the amendments to section 212 of the racing, pari-mutuel wagering and breeding law made by section one of this act shall take effect upon the confirmation of the New York Racing Association plan of reorganization pursuant to section 16 of chapter 18 of the laws of 2008, as amended; provided further, that the amendments to section 212 of the racing, pari-mutuel wagering and breeding law made by section one of this act shall be deemed repealed as provided by chapter 354 of the laws of 2005, as amended.

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

LBD04924-01-9