STATE OF NEW YORK

5445

2021-2022 Regular Sessions

IN ASSEMBLY

February 16, 2021

Introduced by M. of A. WOERNER -- 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 racing support payments

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

Section 1. Section 1355 of the racing, pari-mutuel wagering and breeding law is amended by adding a new subdivision 3 to read as follows:

3. (a) By the last day of the first month following the end of each fiscal quarter, the relevant horsemen and breeders organizations shall provide the licensee with a calculation of the support payment owed by the licensee pursuant to paragraph (a) of subdivision two of this section, with respect to such fiscal quarter; provided, however, with respect to the support payment for the fourth fiscal quarter, the relevant horsemen and breeders organizations are not required to provide such calculation earlier than five business days after the average annual change has been published for the applicable year. When providing its calculation of any support payment to the licensee, the relevant horsemen and breeders organizations shall also simultaneously provide to the licensee reasonable detail supporting such calculation.

(b) Within fifteen business days after the later of: (i) receiving the relevant horsemen and breeders organizations' calculation with respect to any support payment and (ii) the last day of the first month following the end of each fiscal quarter, the licensee shall deposit such support amount into an escrow account established by the commission in a bank or trust company doing business in this state. If the licensee agrees with any such calculation, such funds deposited into the escrow account shall be immediately transferred by the commission to the purse account. If the licensee disputes the calculation of any support payment provided by the relevant horsemen and breeders organizations, then representatives of the licensee and the relevant horsemen and breeders organizations may make a demand for expedited arbitration by the commission.

§ 2. This act shall take effect immediately.

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

LBD03060-03-1