STATE OF NEW YORK

7306

2021-2022 Regular Sessions

IN ASSEMBLY

May 5, 2021

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 disposition of pari-mutuel pools of the franchised corporation

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

Section 1. Paragraph c of subdivision 2 of section 238 of the racing, pari-mutuel wagering and breeding law, as amended by chapter 243 of the laws of 2020, is amended to read as follows:

c. An amount equal to [~~three~~] five and ninety-four hundredths percent of the total pools resulting from on-track regular bets and an amount equal to five and ninety-four hundredths percent of the total pools resulting from on-track multiple and exotic bets, and twelve percent of the total pools resulting from super exotic bets shall be used exclusively for purses (including stakes, premiums and prizes) awarded in races conducted by such franchised corporation. Any portion of such percent not so used during any year shall be so used during the following year, failing which such portion shall be payable to the commissioner as additional tax. Such additional tax shall be payable on or before April first in the year following the year in which such portion is not so used and the provisions of paragraph a of this subdivision shall be applicable thereto except as to the time of payment.

§ 2. Paragraph b of subdivision 8 of section 212 of the racing, pari-mutuel wagering and breeding law, as amended by chapter 243 of the laws of 2020, is amended to read as follows:

b. Notwithstanding any other provision of this article, the franchised corporation shall be entitled to make capital expenditures, except those capital expenditures for the Saratoga Racecourse that may, on the advice of the New York state historic preservation office, adversely impact any historic structure that is included in or is eligible for inclusion in

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

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the national or state register of historic places, to the physical plant of the racetracks, grandstand, backstretch, parking and public areas set forth in the New York Racing Association's capital expenditure plan ("capital plan") filed with the [~~commission~~] racing and wagering board in two thousand seven. Any material modification to the capital plan as determined by the franchise oversight board and each future capital investment plan for the tracks, grandstand, backstretch, parking and public areas of the racetracks operated by the franchised corporation involving the expenditure of more than five million dollars in the aggregate shall require the prior approval of the franchise oversight board. Within five years from the date of commencement of the video lottery terminal operations at Aqueduct, and every five years thereafter, the franchised corporation shall submit to the oversight board a capital plan for the five-year period commencing on January first of the following year. Such plans shall contain both the intended object of expenditure and the proposed sources of financing. The franchised corporation shall report to the franchise oversight board within ninety days following the end of each fiscal year as to the amount spent pursuant to the capital plan.

§ 3. This act shall take effect immediately and shall be deemed to have been in full force and effect on and after October 7, 2020; provided, however, that the amendments to section 212 of the racing, pari-mutuel wagering and breeding law made by section two of this act shall not affect the repeal of such section and shall be deemed repealed therewith.