STATE OF NEW YORK

2595

2023-2024 Regular Sessions

IN ASSEMBLY

January 26, 2023

Introduced by M. of A. PAULIN -- read once and referred to the Committee on Tourism, Parks, Arts and Sports Development

AN ACT to amend the arts and cultural affairs law, in relation to requiring ticket distributors to refund the purchase price of tickets within forty-five days after a cancelled or rescheduled event

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

Section 1. Subdivision 1 of section 23.08 of the arts and cultural affairs law, as added by chapter 517 of the laws of 1988, is amended to read as follows:

1. Any ticket distributor who offers or sells to the public in or from the state of New York, advance tickets of admission to events to be held in places of entertainment, or who contracts for the sale of such advance tickets of admission, and accepts in advance partial or full payment of the purchase price therefor, shall, no later than the next business day after receipt thereof, deposit all such advance payments in an escrow account in a bank, trust company, savings bank, or state or federal savings and loan association, located in this state. A separate escrow account shall be established for each place of entertainment. Monies deposited in escrow shall be released upon performance of each event for which such monies have been deposited to the extent that such monies represent payment for advance tickets sold for the performed event. The person who offers or sells advance tickets shall not be required to keep in separate depository accounts the funds of the separate ticket purchasers from whom payments have been received, provided his books of account shall clearly show the number of tickets sold at each price for each theatrical production, concert or sporting event for which a separate escrow account has been established, and the total amount of advance ticket revenues. Each advance ticket purchaser shall, until the performance of the event for which the advance ticket has been purchased, retain a property interest in that portion of the deposit

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

LBD05260-01-3

which equals the amount he has paid for such advance ticket, and shall be entitled to a refund for such amount if the performance of the event for which such ticket has been purchased in advance has been cancelled or rescheduled, except as provided for by subdivision three of this section. **Upon the rescheduling or cancellation of a performance, or a request for a refund by a ticket purchaser, the ticket distributor shall refund the full purchase price of a ticket to each ticket purchaser requesting a refund within forty-five days after the originally scheduled date of the performance or the event.**

§ 2. This act shall take effect immediately.