

STATE OF NEW YORK

4787

2023-2024 Regular Sessions

IN ASSEMBLY

February 23, 2023

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 transferring of monies held in the non-escrowed account for payment of outstanding winning tickets and for payment of refunds to ticket holders; and to repeal certain provisions of the racing, pari-mutuel wagering and breeding law relating thereto

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

1 Section 1. Subdivision 2 of section 529 of the racing, pari-mutuel
2 wagering and breeding law, as amended by chapter 243 of the laws of
3 2020, is amended to read as follows:

4 2. [~~Ninety five percent of the balance of such account remaining
5 unclaimed as of the last day of February of such year shall be paid to
6 the department of taxation and finance by March fifteenth. On or before
7 April tenth of each year the balance of such account and any other
8 unclaimed amounts received in the course of conducting off track betting
9 shall be paid by such corporation to the department of taxation and
10 finance. A penalty of five percent and interest at the rate of one
11 percent per month from the due date to the date of payment of the
12 unclaimed balance due March fifteenth or April tenth, as the case may
13 be, shall be payable in case such balance is not paid when due. Such
14 amounts, interest and penalties when collected by the department of
15 taxation and finance shall be deposited into the general fund of the
16 state treasury.] The balance of such account remaining unclaimed as of
17 April first of such year shall be transferred to the regional corpo-
18 ration's operating account and may be used for any corporate purposes.~~

19 § 2. Clause (E) of subparagraph 5 of paragraph b of subdivision 1 of
20 section 1016 of the racing, pari-mutuel wagering and breeding law is
21 REPEALED and clause (F) is relettered clause (E).

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

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1 § 3. Clause (F) of subparagraph 6 of paragraph b of subdivision 1 of
2 section 1016 of the racing, pari-mutuel wagering and breeding law is
3 REPEALED and clause (G) is relettered clause (F).

4 § 4. Subdivision 2 of section 1017 of the racing, pari-mutuel wagering
5 and breeding law is REPEALED.

6 § 5. This act shall take effect on the thirtieth day after it shall
7 have become a law.