

STATE OF NEW YORK

6019

2025-2026 Regular Sessions

IN ASSEMBLY

February 25, 2025

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 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21 REPEALED and clause (F) is relettered clause (E).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.

LBD09471-01-5

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3 REPEALED and clause (G) is relettered clause (F).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.