

STATE OF NEW YORK

9562

IN ASSEMBLY

January 14, 2026

Introduced by M. of A. KIM -- read once and referred to the Committee on Economic Development

AN ACT to amend the economic development law, in relation to establishing the empire state sports and entertainment fund

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

1 Section 1. The economic development law is amended by adding a new
2 article 29 to read as follows:

ARTICLE 29

EMPIRE STATE SPORTS AND ENTERTAINMENT FUND

3 Section 520. Short title.

4 521. Statement of legislative findings and declaration.

5 522. Definitions.

6 523. Eligibility criteria.

7 524. Application and approval process.

8 525. Powers and duties of the commissioner.

9 526. Maintenance of records.

10 § 520. Short title. This article shall be known and may be cited as
11 the "empire state sports and entertainment fund".

12 § 521. Statement of legislative findings and declaration. It is hereby
13 found and declared that New York state needs, as a matter of public
14 policy, to create competitive financial incentives to attract sports and
15 entertainment events that can be located in any state. The empire state
16 sports and entertainment fund is created to help New York compete with
17 other states for the siting of these unique opportunities.

18 This article creates a fund that will make New York venues more
19 competitive when trying to secure these types of events. The sports and
20 entertainment opportunities targeted by this fund will be events that
21 are not currently designated for New York and that are not part of a
22 regular schedule in New York and could reasonably be located in other
23 markets.

24 § 522. Definitions. For the purposes of this article:

25 1. "Qualifying sports or entertainment event" means a sports or enter-
26 tainment event that is not part of a fixed, recurring residency or
27 28

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

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1 exclusive home schedule at a single venue in the state, that has a live
2 audience of at least five thousand ticketholders, and is capable of
3 being held in other states or markets and is not contractually, legally
4 or otherwise obligated to take place in the state.

5 2. "Certificate of eligibility" means the document issued by the
6 department to an applicant that has completed an application to be
7 admitted into the empire state sports and entertainment fund program and
8 has been accepted into the program by the department. Possession of a
9 certificate of eligibility does not by itself guarantee the eligibility
10 to claim any funds.

11 3. "Certificate of funding" means the document issued to a participant
12 by the department, after the department has verified that the partic-
13 ipant has met all applicable eligibility criteria in this article. The
14 certificate shall be issued if such criteria are satisfied and shall
15 specify the exact amount of funding under this article that a partic-
16 ipant may claim and shall specify the taxable year in which such funding
17 may be awarded.

18 4. "Participant" means a business entity that:

19 (a) has completed an application prescribed by the department to be
20 admitted into the program;

21 (b) has been issued a certificate of eligibility by the department;

22 (c) has demonstrated that it meets the eligibility criteria in section
23 five hundred twenty-three and subdivision two of section five hundred
24 twenty-four of this article; and

25 (d) has been certified as a participant by the commissioner.

26 § 523. Eligibility criteria. 1. To be a participant in the empire
27 state sports and entertainment fund, a business entity shall host a
28 qualifying sports or entertainment event in New York state.

29 2. A business entity must be in compliance with all worker protection
30 laws and regulations. In addition, a business entity may not owe past
31 due state taxes.

32 § 524. Application and approval process. 1. A business entity must
33 submit a completed application as prescribed by the commissioner. Such
34 completed application must be submitted to the commissioner at least
35 ninety days prior to the proposed date of such qualifying entertainment
36 or sports event.

37 2. As part of such application, each business entity must:

38 (a) demonstrate that the qualifying sports or entertainment event
39 meets the criteria of such definition.

40 (b) demonstrate the expected economic benefit to the host location.

41 (c) certify, under penalty of perjury, that it is in substantial
42 compliance with all, worker protection, and local, state, and federal
43 tax laws.

44 3. After reviewing a business enterprise's completed application and
45 determining that the business entity will meet the conditions set forth
46 in section five hundred twenty-three of this article, the department may
47 admit the applicant into the fund and provide the applicant with a
48 certificate of eligibility.

49 4. In order to become a participant in the fund, an applicant must
50 submit evidence that it satisfies the eligibility criteria specified in
51 section five hundred twenty-three of this article and subdivision two of
52 this section in such form as the commissioner may prescribe. After
53 reviewing such evidence and finding it sufficient, the department shall
54 certify the applicant as a participant and issue to that participant a
55 certificate of funding for one taxable year.

1 § 525. Powers and duties of the commissioner. 1. The commissioner
2 shall promulgate regulations establishing an application process and
3 eligibility criteria, that will be applied consistent with the purposes
4 of this article. Such regulations shall include, but not be limited to,
5 criteria for determining whether a specific event is excluded from the
6 definition of qualifying sports or entertainment event. Any business
7 entity excluded from the definition may appeal the determination to the
8 commissioner.

9 2. The commissioner shall solely determine the eligibility of any
10 applicant applying for entry into the program and shall remove any
11 participant from the program for failing to meet any of the requirements
12 of this article.

13 § 526. Maintenance of records. Each participant shall keep all rele-
14 vant records for the duration of its program participation plus three
15 years.

16 § 2. This act shall take effect immediately.