§ 23.09. Application of article; exemptions. 1. The provisions of article twenty-three-A of the general business law shall not be applicable to offerings subject to the requirements of this article, or with respect to such offerings, to producers or principals thereof.

2. The provisions of subdivisions one and two of section 23.08 of this article shall not apply to any ticket distributor who offers or sells advance tickets of admission, as set forth in such subdivisions, if such ticket distributor or a principal thereof which owns or controls a fifty percent or greater interest in such ticket distributor or which owns or controls less than a fifty percent interest but at least a twenty-five percent interest in such ticket distributor and actively participates in the day-to-day management of such ticket distributor or otherwise exercises managerial control:

(a) has, for a period in excess of ten years, produced or presented events at the same place of entertainment or produced or presented events under the same corporate or organizational name; or

(b) controls, is controlled by or under common control with any ticket distributor which has, for a period in excess of ten years, produced or presented events at the same place of entertainment or produced or presented events under the same corporate or organizational name; or

(c) maintains minimum net capital of one hundred thousand dollars or minimum net worth or, if a corporation, shareholder's equity of two hundred thousand dollars; or

(d) offers or sells advance tickets of admission to a theatre or other place of entertainment as defined in section 23.03 of this article (i) which contains no more than ninety-nine seats for paying customers, or (ii) for which the average ticket sale revenues, as measured over the preceding fifty-two week period, does not exceed two thousand five hundred dollars per week for each week for which tickets are sold; or

(e) is a not-for-profit, educational, charitable, or tax-exempt organization which sells tickets to an event produced or presented by the organization.

The attorney general may from time to time make, amend and rescind such rules and regulations as are necessary to carry out the provisions of this article, notwithstanding any other provision of this section,

providing for exemptions therefrom when he finds such action is not inconsistent with the public interest and defining any terms, whether or not used in this article, insofar as the definitions are not inconsistent with the provisions of such article.