§ 1002. General jurisdiction. 1. The commission shall have general jurisdiction over the simulcasting of horse races and account wagering within the state, and the commission may issue rules and regulations in accordance with the provisions of this article.

2. The commission shall annually submit reports on or before July first following each year in which simulcasting and account wagering is conducted to the director of the budget, the chair of the senate finance committee and the chair of the assembly ways and means committee evaluating the results of such simulcasts and account wagering on the compatibility with the well-being of the horse racing, breeding and pari-mutuel wagering industries in this state and make any recommendations the commission deems appropriate. Such reports may be submitted together with the reports required by subdivision two of section two hundred thirty-six and subparagraph (iii) of paragraph a and subparagraph (i) of paragraph b of subdivision one of section three hundred eighteen of this chapter.