§ 109-a. Separate board for facility siting. The commission shall establish a separate board to be known as the New York gaming facility location board to perform designated functions under article thirteen of this chapter, the following provisions shall apply to the board:

1. The commission shall select five members and name the chair of the board. Each member of the board shall be a resident of the state of New York. No member of the legislature or person holding any elective or appointive office in federal, state or local government shall be eligible to serve as a member of the board.

2. A majority of members of the board shall be appointed within one hundred eighty days of the date that title two-A of this article shall become law.

3. Qualifications of members. Members of the board shall each possess no less than ten years of responsible experience in fiscal matters and shall have any one or more of the following qualifications:

(a) significant service as an accountant economist, or financial analyst experienced in finance or economics;

(b) significant service in an academic field relating to finance or economics;

(c) significant service and knowledge of the commercial real estate industry; or

(d) significant service as an executive with fiduciary responsibilities in charge of a large organization or foundation.

4. No member of the board:

(a) may have a close familial or business relationship to a person that holds a license under this chapter;

(b) may have any direct or indirect financial interest, ownership, or management, including holding any stocks, bonds, or other similar financial interests in any gaming activities, including horse racing, lottery or gambling;

(c) may receive or share in, directly or indirectly, the receipts or proceeds of any gaming activities, including horse racing, lottery or gambling;

(d) may have a beneficial interest in any contract for the manufacture or sale of gaming devices, the conduct of any gaming activity, or the provision of any independent consulting services in connection with any establishment licensed under this chapter.

5. Board members are entitled to actual and necessary expenses incurred in the discharge of their duties but may not receive compensation for their service on the board.

6. (a) The commission shall provide staff to the board.

(b) The board may contract with a consultant to assist in the analysis of applications submitted for gaming facility licenses.

(c) The board may contract with attorneys, accountants, auditors and financial and other experts to render necessary services.

(d) All other state agencies shall cooperate with and assist the board in the fulfillment of its duties under this article and may render such services to the board within their respective functions as the board may reasonably request.

7. Utilizing the powers and duties prescribed for it by article thirteen of this chapter, the board shall select, through a competitive process consistent with provisions of article thirteen of this chapter, not more than seven gaming facility license applicants. Such selectees shall be authorized to receive a gaming facility license, if found suitable by the commission. The board may select another applicant for authorization to be licensed as a gaming facility if a previous selectee fails to meet licensing thresholds, is revoked or surrenders a license opportunity.