§ 136. Pari-mutuel wagering tax. 1. Notwithstanding any law to the contrary, the excise tax imposed on any racing association or corporation or regional off-track betting corporation, authorized to conduct pari-mutuel wagering shall be seven-tenths of one percent (0.7%) of all money wagered through such association or corporation.

2. Beginning with state fiscal year two thousand twenty-six, the aggregate amount of the pari-mutuel wagering tax paid by a harness track pursuant to subdivision one of this section in a state fiscal year shall not exceed the pari-mutuel wagering tax attributable to live racing handle paid by such harness track in state fiscal year two thousand twenty-four.

3. All pari-mutuel wagering taxes shall be collected and remitted in the same manner as such taxes were collected and remitted prior to the enactment of this section.

4. Breaks are not permitted, unless required by another jurisdiction pursuant to section nine hundred five of this chapter. All distributions to the holders of winning tickets shall be calculated to the nearest penny.

5. Notwithstanding subdivision four of this section, a racetrack may round to the nearest nickel for bets made at the facility only if such breaks are directed to the retired and rescued thoroughbred horse aftercare fund pursuant to section two hundred nine-n of the tax law if the bet was made on a thoroughbred race, and to the retired and rescued standardbred horse aftercare fund pursuant to section two hundred nine-o of the tax law if the bet was made on a harness race.