§ 230. Membership in a national thoroughbred racing association. Notwithstanding any other provision of law to the contrary, if a majority of the board of directors of a horsemen's organization qualified pursuant to section two hundred twenty-eight of this article shall annually approve, the qualified horsemen's organization may request that the franchised corporation make payments, from funds earned and retained for purses, to the National Thoroughbred Racing Association, for the purposes of establishing and maintaining membership for such organization. Upon receipt of a duly adopted corporate resolution requesting payment to the National Thoroughbred Racing Association from a qualified horsemen's organization, the franchised corporation shall make payments from funds earned and retained for purses on behalf of such qualified horsemen's organization, provided:

1. In no event shall the sum of the payments made pursuant to the corporate resolution during any twelve month period exceed an amount equal to one and one-quarter per centum of the total purses paid at all tracks operated by the franchised corporation during the preceding calendar year.

2. Payments shall be made by the franchised corporation in accordance with a schedule provided in the corporate resolution by the board of the qualified horsemen's organization. Such schedule shall (i) identify the twelve month period commencing on April first during which a specific sum is to be paid and (ii) delineate a timetable for making the payments, which are to be equal in amount and made no less frequently than every three months.

3. Upon receipt of a duly adopted corporate resolution from the qualified horsemen's organization stating that a majority of its board members has voted to rescind approval of such payments, the franchised corporation shall make no further payments unless and until it receives a duly adopted corporate resolution as described in this section.