§ 233. Bond required of corporation conducting pari-mutuel betting. 1. Every corporation franchised or licensed by the commission to conduct pari-mutuel betting, annually and before the opening of any race meeting, shall execute and file with the state comptroller, a bond to the state in a penalty to be fixed by the commissioner of taxation and finance not exceeding five hundred thousand dollars, with sureties approved by the attorney general, that it will keep its books and records and make reports as required by this chapter, that it will pay to the state all taxes imposed by this chapter, that it will distribute to the patrons of pari-mutuel pools conducted by it all sums due upon presentation of winning tickets held by them, and that it will otherwise comply with all the provisions of this chapter in relation to the conduct of races and of pari-mutuel betting on its racetrack.

2. In addition hereto, every such corporation first licensed or franchised after January first, nineteen hundred eighty-six, annually and before the opening of any race meeting shall execute and file with the state comptroller, a bond to the state in a penalty to be fixed by the commission not exceeding five hundred thousand dollars, with sureties approved by the attorney general, that such corporation will make all purse payments advertised and offered as premiums, prizes or awards to owners of horses competing in races at such track within one week of such race, or, if such payment is ordered held by the commission pending investigation by it of any race, into a trust account pending completion of such investigation.