§ 250. Power of commission to impose penalties. The commission, in addition to its power to suspend or revoke occupational licenses, licenses to conduct running races and race meetings or steeplechases and steeplechase meetings and licenses to conduct pari-mutuel betting at a race course or race meeting for running races or steeplechases issued by the commission, is authorized to impose civil penalties upon any such licensee or franchisee for a violation of any provision of this chapter or the rules and regulations promulgated pursuant thereto, not exceeding the amounts set forth in section one hundred sixteen of this chapter, which penalties shall be paid into the state treasury. Each day upon which such violation continues may be considered by the commission as a separate violation in assessing the amount of civil penalty to be imposed. Any penalty so imposed shall be sued for by the attorney general in the name of the people of the state of New York, if so directed by the commission. The amount of the penalty collected by the commission or recovered in any such action, or paid to the commission upon a compromise as hereinafter provided, shall be paid by the commission into the state treasury and credited to the general fund. The commission, for cause shown and in its discretion, may extend the time for the payment of such penalty and, by compromise may accept less than the amount of such penalty as imposed in settlement thereof. The powers granted by this section shall not be affected by the circumstances that any such license has expired by its terms prior to the imposition of such penalty.