§ 254. Resources of fund. 1. * a. The fund is authorized and directed to collect and receive on a quarterly basis in each calendar year from any racing corporation or regional off-track betting corporations from on-track wagers or off-track wagers, as the case may be, the sum of one-half of one percent of regular, multiple and exotic wagers, and three percent of super exotic wagers and to deposit such moneys in a bank or banks in this state.

* NB Effective until October 28, 2028

* a. The fund is authorized and directed to collect and receive in each calendar year from any racing corporation or regional off-track betting corporations from on-track wagers or off-track wagers, as the case may be, the sum of one-half of one percent of regular, multiple and exotic wagers, and three percent of super exotic wagers and to deposit such moneys in a bank or banks in this state.

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b. The fund is authorized to receive one and one-half percent of the total wagered after payout of prizes for the operation of video lottery gaming at Aqueduct racetrack for an appropriate breeding fund for the manner of racing conducted at Aqueduct racetrack, Belmont Park racetrack and Saratoga race course.

2. The fund is authorized to dispose and distribute the moneys received by it pursuant to this chapter and in accordance with distribution schedules promulgated by the fund and adopted in the rules and regulations of the commission. Such schedules shall be developed and based on reasonable estimates of fund income for the fiscal year of the fund and made available prior to January first of each year. In formulating distribution schedules, the board of directors of the fund may determine that for those New York-breds foaled after December thirty-first, nineteen hundred eighty-seven, the amounts to be made available in awards to the breeders and owners of such New York-breds that have been sired by registered New York stallions may exceed the amounts to be made available to the breeders and owners of such New York-breds sired by other than registered New York stallions. Such schedules may be adjusted, from time to time, by majority vote of the board of directors of the fund, for the following purposes and no other:

* a. An amount as shall be determined by the fund, but not in excess of forty-three percent as awards to breeders of New York-breds finishing first, second, third and fourth in pari-mutuel races run in New York state; except that during any calendar year when the total percentage of breeder awards exceeds forty-three percent of total revenue, the fund, by a two-thirds vote of its board, may increase the percentage of revenue allotted to breeder awards, but in no event shall the allotment exceed sixty-five percent of total revenue.

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* a. An amount as shall be determined by the fund, but not in excess of forty-three percent as awards to breeders of New York-breds finishing first, second, third and fourth in pari-mutuel races run in New York state; except that during any calendar year when the total percentage of breeder awards exceeds forty-three percent of total revenue, the fund, by a two-thirds vote of its board, may increase the percentage of revenue allotted to breeder awards, but in no event shall the allotment exceed fifty percent of total revenue.

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b. An amount as shall be determined by the fund, but not in excess of thirty-three percent as premiums to owners of New York-breds finishing first, second, third and fourth in pari-mutuel races run in New York state and not restricted to New York-breds; except that during any calendar year when the total percentage of owner awards exceeds thirty-three percent of total revenue, the fund, by a two-thirds vote of its board, may increase the percentage of revenue allotted to owner awards, but in no event shall the allotment exceed forty percent of total revenue.

c. An amount as shall be determined by the fund but not in excess of fifteen percent as awards to stallion owners, whose New York stallions have sired New York-breds finishing first, second, third and fourth in pari-mutuel races run in New York state; except that during any calendar year when the total percentage of stallion awards exceeds fifteen percent of total revenue, the fund, by a two-thirds vote of its board, may increase the percentage of revenue allotted to stallion awards, but in no event shall the allotment exceed twenty percent of total revenue.

d. (i) An amount as shall be determined by the fund but not in excess of forty-four percent to provide purse moneys exclusively for New York-breds entered in all races, the conditions of which have been approved by the fund; provided, however, that the fund shall set aside forty percent of the funds allotted under this subdivision to tracks operated by corporations licensed or franchised in accordance with the provisions of section two hundred five or section two hundred six of this article except that in addition to the other amounts allotted by the fund under this paragraph, seventy-five percent of fund revenues derived from payments received in accordance with subdivision one of section five hundred twenty-seven of this chapter shall be allotted exclusively to purses at a track operated by a corporation licensed under the provisions of section two hundred five of this article.

(ii) The fund may direct a portion or portions of revenues allocated in this paragraph and dedicated to a racing corporation licensed in accordance with section two hundred five of this article to pari-mutuel races at such track that are not restricted to New York-breds provided that the revenues so allocated shall be used only to enrich any purses awarded to New York-breds finishing first, second, third, fourth or fifth in such non-restricted races.

* e. An amount as shall be determined by the fund but not in excess of six percent to advance and promote breeding and raising of thoroughbreds in this state by the publication and dissemination of information relating thereto, and the encouragement of interest, including among youth, in the breeding and raising of New York-breds, and to advance and promote interest generally in agricultural pursuits.

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* e. An amount as shall be determined by the fund but not in excess of five percent to advance and promote breeding and raising of thoroughbreds in this state by the publication and dissemination of information relating thereto, and the encouragement of interest, including among youth, in the breeding and raising of New York-breds, and to advance and promote interest generally in agricultural pursuits.

* NB Effective October 28, 2028

* f. An amount as shall be determined by the fund but not in excess of five percent for the administration and management of the fund.

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* f. An amount as shall be determined by the fund but not in excess of four percent for the administration and management of the fund.

* NB Effective October 28, 2028

g. An amount equal to two percent thereof for the promotion of equine research through a fund of a land grant university within this state with a regents approved veterinary college facility.

h. An amount as shall be determined by the fund for the care of retired horses, provided, however, such amounts shall be allocated from a dedicated account maintained by the fund supported by the collection of fines assessed pursuant to section three hundred eighty-two of the agriculture and markets law and contributions made pursuant to sections two hundred nine-N and six hundred thirty-i of the tax law, and the fund shall not be required to make any allocations for such purposes that are in excess of the amount collected pursuant to those sections during the preceding year. In making such allocations, the fund shall consider whether the potential recipient organization is an accredited horse retirement and rescue program. The gaming commission shall establish an advisory board to consult the fund when making such allocations with representatives of thoroughbred and standardbred owners and breeders, and animal protection organizations with expertise in the care of retired and rescued horses.

All moneys of the fund in excess of seventy-five thousand dollars on hand at the end of each calendar year shall be apportioned between and paid to the state and the regional off-track betting corporations based on the level of contributions to such fund during the year by the racing corporations and the regional off-track betting corporations, respectively. Payment of such money to the state and such corporations, respectively, shall be made by March fifteenth of the year following the close of such calendar year.

That portion returned to the regional off-track betting corporations shall be distributed prior to May first of such year to the participating local governments within each region in the same

proportion as the net earnings of such corporation for the prior calendar year were distributed.