§ 256. Annual report. The fund shall annually make during the month of January a report to the governor setting forth in detail:

1. Its operations and accomplishments during the preceding year; and

2. Its receipts and disbursements during the preceding year.

The fund is directed to report annually, on or before January thirty-first, to the governor and the legislature, on the state of the thoroughbred breeding industry in this state. Such reports shall include, but not be limited to, the impact of the fund's programs on the breeding and racing aspects of the industry; economic factors affecting the industry such as employment and employment growth, state and local benefits of breeding farms, income and the production of income within this state, economic comparisons with other states; and data relative to mares and stallions standing in New York to include such information as the number in New York, racing quality as measured by wins and stakes won and placed and money won, the number of foals and foal racing quality as measured by sales value and number of starts, races and money won, the progeny quality, including earnings, and the success of New York-breds nationally.

The fund is further directed to incorporate into its reports comments from spokesmen representing all segments of the industry as well as recommendations on preserving and enhancing the thoroughbred breeding industry in this state.