§ 307-a. New York-bred or wholly owned harness races. (a) Any association or corporation licensed to conduct harness race meetings at which pari-mutuel betting is permitted may, if in its sole discretion such association or corporation determines that it would be beneficial, offer non-stakes races that are limited to New York-bred horses or horses wholly owned by New York state residents. These races may be written on such terms and conditions as any other race authorized pursuant to law or regulation of the commission, notwithstanding any preference date requirements.

(b) For each horse entered into a race that is limited to horses wholly owned by New York state residents, each owner shall provide documentation that demonstrates that such horse is wholly owned by a New York state resident. Leased horses shall not be eligible for such races unless both the lessor and lessee are New York state residents. In the case of a horse owned by a corporation, all owners, officers, shareholders, and directors shall meet the requirements of a New York state resident; in the case of a horse owned by an association, all owners shall meet the requirements of a New York state resident.

(c) If it is in the opinion of such corporation or association licensed to conduct harness race meetings at which pari-mutuel betting is permitted that sufficient competition cannot be had among such restricted class of horses, said race may be eliminated for said day and a substitute race provided instead.

(d) The commission shall be authorized to promulgate regulations to effectuate the intent of this section.