§ 807. Amount of tax; liability on failure to collect. Any local law adopted pursuant to section eight hundred six of this chapter shall require every corporation or association holding a running horse race meeting to collect in addition to the admission price of tickets sold or otherwise disposed of to patrons for admission, for each such meeting held by such corporation or association, a tax not in excess of fifteen per centum of such admission price. In case of failure to collect such tax the same shall be imposed upon the corporation or association holding such meeting.