

BILL TEXT:

STATE OF NEW YORK

577--A

Cal. No. 1192

2007-2008 Regular Sessions

IN SENATE

January 4, 2007

Introduced by Sen. LARKIN -- read twice and ordered printed,
and when
printed to be committed to the Committee on Racing, Gaming
and Wager-
ing -- reported favorably from said committee, ordered to
first and
second report, amended on second report, ordered to a third
reading,
and to be reprinted as amended, retaining its place in the
order of
third reading

AN ACT to amend the racing, pari-mutuel wagering and breeding
law, in
relation to authorizing the payment of rebates on pari-mutuel
wagers

**The People of the State of New York, represented in Senate
and Assem-
bly, do enact as follows:**

1 Section 1. The racing, pari-mutuel wagering and breeding
law is
2 amended by adding a new section 113 to read as follows:
3 **§ 113. Rebates. 1. For the purposes of this section,**
"rebate" shall
4 **mean a portion of pari-mutuel wagers, otherwise payable to an**
associ-
5 **ation or corporation conducting pari-mutuel betting at a race**
meeting on
6 **races run thereat, which is paid to holders of pari-mutuel**
wagering

7 tickets and which reduces the amount otherwise payable to such
8 association or corporation. Such term shall be defined in rules
9 promulgated by
10 the board and may include, but not be limited to, refunds to
11 holders of
12 pari-mutuel wagering tickets of any portion or percentage of
13 the full
14 face value of a pari-mutuel wager, increasing the payoff of,
15 paying a
16 bonus on a winning pari-mutuel ticket or any other benefit
17 the board
18 deems appropriate to reward racing fan patrons. Rebates shall
19 include,
20 but not be limited to, awards of merchandise, services such
21 as meals,
22 parking, admission, seating and programs, free or reduced cost
23 pari-mu-
24 tuel wagers, and monetary awards.
25 2. The racing and wagering board, upon application of an
26 association
27 or corporation conducting pari-mutuel betting at a race meeting
28 on races
29 run thereat, may annually approve the payment of rebates by
30 such associ-
31 ation or corporation, subject to the following requirements:

EXPLANATION--Matter in *italics* (underscored) is new; matter in brackets

[-] is old law to be omitted.

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1 a. the applicant fully discloses the extent of the rebate
2 program.
3 Full disclosure shall include the disclosure of the monetary
4 value of
5 all rebates paid to bettors during the previous calendar
6 year, and the
7 terms and conditions governing the award of rebates to bettors
8 for the
9 calendar year to which the application applies;
10 b. the applicant provides assurances that the values of
11 the rebates
12 are determined solely by (i) the amount wagered by a bettor,
13 (ii) the
14 amount payable to the association or corporation on each
15 wager, and
16 (iii) how frequently a bettor wagers;
17 c. the association or corporation maintains records of
18 all wagers
19 subject to a rebate, for a period of not less than three years;
20 and
21 d. the applicant demonstrates that such rebates are in the
22 best inter-
23 ests of horse racing.

14 3. Regional off-track betting corporations may offer rebates
15 on wagers
16 made on races run by any association or corporation which
17 offers rebates
18 pursuant to this section. Such rebates shall be subject
19 to the
20 provisions of subdivisions one and two of this section.
21 4. Upon the approval of an association or corporation
22 conducting pari-
23 mutuel betting at a race meeting on races run thereat,
24 another racing
25 association or corporation may provide bettors with rebates on
26 wagers on
27 races run at the racetrack operated by such approving
28 association or
29 corporation. All such rebates shall be subject to the
30 provisions of
31 subdivisions one and two of this section.

32 § 2. This act shall take effect on the first of January next
33 succeed-
34 ing the date on which it shall have become a law, provided
35 that effec-
36 tive immediately any rules, regulations and applications
37 necessary to
38 implement the provisions of this act on its effective date are
39 author-
40 ized to be completed on or before such date.
