

2023-K2337

Assembly Resolution No. 2337

BY: M. of A. Woerner

COMMEMORATING the 50th Anniversary of the New York
Thoroughbred Breeding and Development Fund

WHEREAS, It is the sense of this Legislative Body to recognize the achievements of those individuals and organizations that contribute substantially to their communities, thereby enhancing the well-being of the entire Empire State; and

WHEREAS, Attendant to such concern, and in full accord with its long-standing traditions, this Legislative Body is justly proud to commemorate the 50th Anniversary of New York Thoroughbred Breeding and Development Fund and its promotional partner New York; and

WHEREAS, The New York Thoroughbred Breeding and Development Fund Corporation, now located in Saratoga Springs, has helped support New York-bred racehorses for more than five decades, shaping our state's Thoroughbred industry since it was established by New York lawmakers in 1973 and became operational in 1974; and

WHEREAS, A half-century later, the mission of the New York Thoroughbred Breeding and Development Fund remains to promote by monetary incentives the responsible breeding of quality Thoroughbred racehorses, in keeping with the founding legislation to preserve New York's irreplaceable farmland; and

WHEREAS, The NY-bred program has grown and adapted over the years to become the benchmark of Thoroughbred programs around the world; and

WHEREAS, The New York Thoroughbred Breeding and Development Fund is a public benefit corporation that oversees the registration process for foals and stallions, and distributes incentives in the form of awards; and

WHEREAS, New York's Thoroughbred breeding industry has a \$53 billion annual economic impact on New York's economy, and benefits counties across the State by generating hundreds of millions of dollars in tax revenue; and

WHEREAS, Awards paid to breeders and owners of New York-bred Thoroughbreds are gleaned from on-track and off-track wagers to provide incentives to breed and race horses on New York racetracks; and

WHEREAS, In this Golden Anniversary year, the "New York-bred Showcase Day" will be conducted the day after the Belmont Stakes, which will be run for the first time at historic Saratoga Race Track this June; and

WHEREAS, At the Showcase, NY-breds will compete only against their fellow state-breds for more than a million dollars in purse money; and

WHEREAS, The New York State Breeding and Development Fund also administers a dedicated aftercare fund in support of Thoroughbreds at every stage of life, from newborn foal to retired racehorse, and will

host a "Salute to Aftercare" event at the National Museum of Racing and Hall of Fame in September; and

WHEREAS, It is fitting and proper for this Legislative Body to celebrate the milestone 50th Anniversary of the New York State Breeding and Development Fund and its contribution to our state's rich racing tradition, vital economy, vast agricultural resources and thriving tourism industry on an international, national, statewide, and local scale; now, therefore, be it

RESOLVED, That this Legislative Body pause in its deliberations to commemorate the 50th Anniversary of the New York Thoroughbred Breeding and Development Fund; and be it further

RESOLVED, That a copy of this Resolution, suitably engrossed, be transmitted to the Executive Director of the New York Thoroughbred Breeding And Development Fund, Tracy Egan.