



NEW YORK STATE SENATOR

Eric Adams

NYS Senator Eric Adams' Statement Concerning NYC OTB Layoffs

ERIC ADAMS January 28, 2010

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Quote from NYS Senator Eric Adams concerning NYC OTB layoffs:

“Despite the most harrowing economic conditions since the Great Depression, NYC OTB has notified the New York State Department of Labor that it intends to dismiss 1,320 workers. With unemployment running at an extraordinarily high level, it is regrettable that NYC OTB has begun implementing a plan to wind down the corporation’s operations before it has submitted to the legislature any fully drafted course of action.

“Legislative/statutory changes must be proposed, reviewed, and acted upon by the legislature, and NYC OTB must work with the legislature and all interested parties to devise a solution that is agreeable to all stakeholders in the racing industry. Foremost in our considerations: Any plan of action must not result in further tax increases or job losses.

“Problems as complex as those faced by NYC OTB require novel solutions. In my capacity as Chair of the Senate Committee on Racing, Gaming and Wagering, I have convened meetings with various stakeholders throughout the racing industry, and I have concluded that we cannot be wed to the way things were. Antiquated statutory schemes and models and

outmoded business practices supported by the previous Senate majority have brought us to our present predicament. A 10% year-over-year decline in betting handle nationwide, combined with fierce competition and multiple options available to the average bettor, exacerbate difficulties and render NYC OTB uncompetitive in its current incarnation.

“I am committed to championing ideas and crafting legislation that will produce a stronger and more robust racing industry for the State of New York. But our primary focus must be to preserve the jobs of New Yorkers in this dire economic climate.”

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