

2015-K1604

LEGISLATIVE RESOLUTION recognizing the importance of protecting New York State's gaming market, and state revenues derived therefrom, against dilution resulting from new gaming competition in neighboring states

WHEREAS, On November 5, 2013, New Yorkers voted to amend Section 9 of Article 1 of the New York State Constitution "to allow the Legislature to authorize up to seven casinos in New York State for the legislated purposes of promoting job growth, increasing aid to schools, and permitting local governments to lower property taxes through revenues generated"; and

WHEREAS, On July 30, 2013, Governor Andrew M. Cuomo signed Chapter 174 of the Laws of 2013, creating a new Article 13 of the Racing, Pari-Mutuel Wagering and Breeding Law to govern the development and regulation of destination resort casinos in New York State; and

WHEREAS, The destination resort casinos will generate \$430 million in annual economic benefit-more than \$1.2 billion over the next four years-including \$238 million in aid to education or property tax relief, and \$192 million in local government aid; and

WHEREAS, This revenue stream is vitally important to New York State's economic future; and

WHEREAS, The development of casinos, in contiguous states, within 75 miles of New York City is expected to diminish these vital revenues by at least \$238 million annually, thereby compromising education funding, and the ability of local government to reduce property taxes and fund critical local programs; and

WHEREAS, The State of New Jersey will consider a constitutional amendment in November 2016 to allow the development of casinos within 75 miles of New York City; now, therefore, be it

RESOLVED, The New York State Senate and the New York State Assembly,

upon the adoption of a constitutional amendment by New Jersey that authorizes the development of casinos within 75 miles of New York City, hereby request Governor Andrew M. Cuomo to direct the New York State Gaming Commission to cause the production of a market study to detail what impacts casino development in a contiguous state may have upon the State of New York, its gaming marketplace, and the financial strength of existing gaming licensees; and be it further

RESOLVED, If such constitutional amendment is adopted then the New York State Senate and the New York State Assembly will assess the aforementioned market study to determine what actions, including the potential for additional casino licenses, might be necessary to protect the significant contribution made by casino operations to New York State's economy.