

RESOLUTION NO. 586

AUTHORIZING THE COUNTY EXECUTIVE TO SIGN A LETTER OF SUPPORT REGARDING THE CAPITAL DISTRICT REGIONAL OFF-TRACK BETTING CORPORATION

Introduced: 12/17/18

By Audit and Finance Committee:

WHEREAS, The County Executive's office has indicated that it has been contacted by the Capital District Regional Off-Track Betting Corporation (Capital OTB) regarding a recent change which was made by the New York State Legislature to Section 516 of the Racing, Pari-Mutuel Wagering, and Breeding Law, and

WHEREAS, The County Executive's office has further indicated that the aforementioned change to the law benefits Capital OTB cash-flow and Albany County by changing the distribution method to the municipalities in which Capital OTB is located from a quarterly payment to an annual payment,

WHEREAS, Capital OTB has requested that the County of Albany submit a letter of support, as required by the state law, in order to make clear that it is in support of the change in distribution method currently in place under the law, now, therefore be it

RESOLVED, By the Albany County Legislature, that Albany County is supportive of the new cash-flow distribution method under Section 516 of the Racing, Pari-Mutuel Wagering, and Breeding Law, and, be it further

RESOLVED, That the County Executive is authorized to sign a letter of support on behalf of Capital OTB supporting such distribution method under Section 516 of the Racing, Pari-Mutuel Wagering, and Breeding Law, and, be it further

RESOLVED, That the Clerk of the County Legislature is directed to forward certified copies of this resolution to the appropriate State and County Officials.

Adopted by unanimous vote – 12/17/18