



NEW YORK STATE SENATOR

William Larkin

Larkin Publishes Annual Report On Racing, Gaming And Wagering

[WILLIAM J. LARKIN JR.](#) May 16, 2006

Senator Bill Larkin (R-C, Cornwall-on-Hudson), Chairman of the New York State Senate Standing Committee on Racing, Gaming and Wagering, today announced the release of the New York State Senate Standing Committee's 2005 Annual Report on Racing, Gaming, and Wagering.

The report made ten recommendations to boost the racing industry including a "Top 10 List" of the problems faced by New York horse racing as well as solutions to address those problems.

The report outlines a comprehensive program to boost attendance at racetracks, address the New York Racing Association's (NYRA) management problems, revitalize horse breeder development funds, and make horse racing a profitable venture once again.

The report also outlines the reasons why the horse racing industry continues to lose more money with each passing year. Further, it demonstrates that Off Track Betting Corporations (OTBs) are continuing to increase their subsidies to prop up a sagging horse racing industry to the detriment of OTB's owners (local governments).

"Racing, Gaming and Wagering comprise a multi-million dollar industry for the State of New York," said Senator Larkin. "This annual report on the Senate Committee's work over the

past twelve months outlines the current status of this industry, its significant contribution to the state's economy, the trends we see occurring, the challenges it faces, and strategic directions for the future of the racing and gaming industries in New York State."

Larkin added, "Gaming in New York not only offers a venue for entertainment, but it provides a major funding source for public education and helps support local municipalities and many not-for-profit organizations. It is also important to note that the horse racing industry alone employs up to 30,000 New Yorkers. This industry is a vital part of New York's economy."

The report expands on previous Committee studies that the horse racing industry has been experiencing a significant decrease in handle and increase in purses over the past few years while sustaining ever increasing losses. In order to protect its future and thousands of jobs, "The industry needs to immediately refocus its marketing strategies to attract patrons," said Senator Larkin. "To remain profitable and continue contributing to the state's economy, we should implement my Top 10 list of ways to revitalize the horse racing industry in New York State."

Anyone wishing to obtain a copy of the Annual Report can contact Senator Larkin's Albany office at (518) 455-2770. The report is also available through his website at www.senatorbilllarkin.com.

Senator Larkin welcomes comments from residents and other interested parties on the information and conclusions in the study.