



NEW YORK STATE SENATOR

William Larkin

Senate Committee On Racing, Gaming And Wagering To Hold Public Hearing On Spitzer's Recommendations For The Future Of The State Racing Franchise

WILLIAM J. LARKIN JR. August 29, 2007

Senator Bill Larkin (R-C Cornwall-on-Hudson) today announced that the Senate Standing Committee on Racing, Gaming and Wagering will conduct its first of three public hearings on the future of the state racing franchise.

The first hearing will review Governor Spitzer's state racing franchise recommendations & Memorandum of Understanding (MOU). In addition, it will explore the economic and regulatory issues related to his recommendation. The hearing will be conducted on Thursday, September 27, 2007 at 11:00 in Hearing Room A of the Legislative Office Building in Albany, New York.

Two invited guests: Paul E. Francis, Director of the Division of the Budget and Patrick Foye, Chairman, Downstate, Empire State Development Corporation will outline and comment on Governor Spitzer's recommendations for the future of the state racing franchise.

"It is very important for our state's horse racing, agricultural and tourism industries that an appropriate business model for managing the state racing franchise is identified as soon as possible," said Senator Bill Larkin. "We will continue this process so that the state racing franchise can be awarded by the December 31, 2007 deadline."

The senator added, "Further, the franchise should be awarded to the most qualified bidder which can vigorously manage and strengthen New York's horse racing industry.

Consideration must be made soon to select the VLT operator that is most capable of maximizing revenue which will ultimately support state education programs and curtail future school taxes."