



NEW YORK STATE SENATOR

William Larkin

Larkin Releases Annual Report On Racing, Gaming And Wagering

WILLIAM J. LARKIN JR. April 3, 2007

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 2006 Annual Report on Racing, Gaming, and Wagering.

For the second year in a row, the report includes a "Top 10 List" of the problems faced by New York horse racing as well as solutions to address those problems.

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).

This report contains information on industry trends that should be useful in helping to select a new manager of the state racing franchise that operates at Aqueduct, Belmont and Saratoga race tracks. The four bidders for the state racing franchise will publicly present their bids in Albany on April 10th and April 11th.

"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."

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; or at the New York State Senate website at www.senate.state.ny.us.

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