



New York Farm Bureau

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MEMORANDUM OF OPPOSITION

Assembly Bill 3063 (Assemblymember Rosenthal)/ Senate Bill 157 (Senator Salazar)

AN ACT TO AMEND THE TAX LAW, IN RELATION TO USE TAX EXEMPTIONS FOR CERTAIN RACEHORSES; AND TO REPEAL CERTAIN PROVISIONS OF SUCH LAW RELATING THERETO

Date: 3/10/2025

New York Farm Bureau, the state's largest agricultural advocacy organization, would like to express its opposition to this legislation. If enacted into law, this bill would eliminate certain sales and use tax exemptions for racehorses in New York State.

The equine industry is an important part of New York agriculture and economy. This includes the horse racing community, which provides over 52,000 jobs and more than \$7 billion in annual economic impact¹. Eliminating this tax exemption will not only negatively impact the horse racing industry, but also the communities where these races take place, and the jobs connected to the horse racing industry. The farms involved with the breeding and training of racehorses are an important part of New York agriculture and provide jobs in communities across the state. These tax exemptions encourage horse owners, breeders, and trainers to bring horses to the state for races. The state needs to continue these tax exemptions so that New York horse racing can continue to thrive and play an essential role in the state's economy.

For these reasons, New York Farm Bureau respectfully requests your opposition to this legislation.

¹ 2023 American Horse Council/NYS Economic Impact Study