

New York–Breds: Purse Earnings Way Up; Need for Award Changes

The New York Breeding and Racing Program has experienced much success on the tracks of North America, within the breeding sheds of New York, and also in the sales rings across the nation.

***NY-Breds are running for more purse money than ever before and doing so in the most valuable restricted race program in the nation.** In just the last five years, the # of restricted races in New York, particularly among the lucrative purse structure of the 3 NYRA tracks, has increased nearly **50%** and purse earnings have risen just about the same. NY-Breds are earning a lot more money and enjoy a lot more opportunities at NY's four thoroughbred tracks. In 2003, for example, total restricted purses were **\$28M** but have soared to over **\$41M** in 2007 and going forward looks even brighter. Beyond NY's borders, NY-Breds who earned **\$57M** throughout North America saw that total increase to nearly **\$77M** last year – a healthy 32% increase in just 5 years. Owning and breeding a NY-bred has never been so potentially lucrative!*

However, revenue to the State's Thoroughbred Breeding Fund has been relatively flat or decreasing due to competition for the gambling dollar, decreases in on-track total pari-mutuel wagering handle, and the Fund's exclusion to any of the simulcast revenue on which the purses are based. The Breeding Fund has been, in recent times, strained and unable to distribute all that was earned in the incentive award category. The continued delay in selecting a video lottery terminal operator for Aqueduct racetrack has further exacerbated this problem.

So, as of September 1, 2008, no awards shall be paid on 4th place purse earnings until such time that Fund revenue increases from inclusion in simulcast revenue and sufficient revenue is derived from the VLT program at Aqueduct. Further, the 20% with-holding amount will be increased to 30%.

The profound increases recently in purse earnings by NY-breds more than make up for these slight variations in award reductions.