

NYS THOROUGHBRED BREEDING & DEVELOPMENT FUND
CORPORATION

PROMPT PAYMENT POLICY REPORT - SECTION 2880 (11)

AS OF DECEMBER 31, 2009

1. The New York State Thoroughbred Breeding & Development Fund Corporation has two categories of contracts regarding its Prompt Payment Policy.

Category A - All Personal Service contracts that the Fund has entered into, such as those for accounting services, public relations, editorial services, etc. All such contracts are paid within thirty (30) days of the completion of service and presentation of invoice.

2. Interest paid during year by category:

Category A - No interest was due or paid in 2009.

Category B - No interest was due or paid in 2009.

3. Number of interest-chargeable days and total number of process contracts violating our Prompt Payment Policy:

Category A - None

Category B - None

4. Summary of the principal reasons such late payment occurred:

Category A - N/A

Category B - N/A