

THE UPSTATE NY GAMING AND ECONOMIC DEVELOPMENT ACT: PROJECTIONS OF NEW REVENUE FOR SCHOOL AID, PROPERTY TAX RELIEF, LOCAL GOVERNMENT AID AND JOB CREATION

CAPITAL REGION

The Upstate New York Gaming Economic Development Act authorizes up to four gaming facilities in upstate New York – INCLUDING THE CAPITAL REGION – and enhances the revenue distribution of existing upstate Indian Tribal gaming facilities.

Under the Act, regardless of location, all regions will receive allocation for additional school aid, property tax relief, and local government aid. The Capital region’s share is estimated at \$35 million, and 10,000 jobs are projected to be generated upstate.

NEW SCHOOL AID & PROPERTY TAX RELIEF: **\$12.7 MILLION** in aid for education or property tax relief

LOCAL GOVERNMENT AID: **\$22.8 MILLION** in new aid to counties and local governments

AN ESTIMATED 10,000 UPSTATE CONSTRUCTION AND PERMANENT JOBS

County	School Aid/Prop Tax	County Distribution	Total
Albany	\$2,725,425	\$3,345,284	\$6,070,709
Fulton	\$1,061,225	\$601,528	\$1,662,753
Montgomery	\$918,148	\$546,944	\$1,465,092
Rensselaer	\$2,053,954	\$1,750,482	\$3,804,436
Saratoga	\$2,205,678	\$2,432,758	\$4,638,436
Schenectady	\$1,962,914	\$1,698,888	\$3,661,802
Schoharie	\$594,481	\$351,542	\$946,023
Washington	\$1,130,710	\$689,241	\$1,819,951
<i>Host County</i>	N/A	\$11,416,667	\$11,416,667
Regional Total	\$12,652,535	\$22,833,333	\$35,485,868

The Host County would receive the listed amount, and the amount listed for that county in the “County Distribution” would be distributed across the other counties in the region.

Source of revenue estimates: Division of the Budget. Assumes 4 gaming facilities are created (new facilities or racino conversions), receipt of Tribal State Compact moneys, and establishment of VLTs at Long Island OTBs. Job and construction spending estimates are based on the experience at gaming facilities in Pennsylvania and Maryland and use of the REMI model by Empire State Development.