MINUTES OF THE SPECIAL BOARD MEETING OF JULY 22, 1996

A Meeting of the New York State Racing and Wagering Board was held on Wednesday, July 22, 1996, at the Board office located at 1 Empire State Plaza, Suite 1201, Albany, New York 12223.

IN ATTENDANCE WERE:

Jerry Bilinski, DVM, Chairman (via telephone conference call) Joseph P. Neglia, Member (via telephone conference call) Bennett Liebman, Member Donna M. Ross, Secretary to the Board Robert A. Feuerstein, General Counsel

ALSO PRESENT WAS:

Tom Precious, Times Union/Blood Horse

"MINUTES" SPECIAL BOARD MEETING HELD IN ALBANY, NEW YORK FRIDAY, JULY 22, 1996 - 10:00A.M. N.Y.S. RACING & WAGERING BOARD

1. RAFFLES RULE

The Board unanimously approved on July 22, 1996 adoption of an emergency rule to amend Board rule 5624.3 to establish an additional license fee for raffles at two percent of net proceeds thus implementing Chapter 550 of the Laws of 1994. The emergency rule will be effective for 90 days from filing.

Adjourned 10:20a.m.