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**CITY COUNCIL  
SCHENECTADY, NEW YORK**

RESOLUTION NO.

Councilmember

offered the following:

RESOLUTION OF THE CITY OF SCHENECTADY IN  
SUPPORT OF USING HOST MUNICIPALITY REVENUES  
FROM A PROPOSED GAMING FACILITY  
FOR PROPERTY TAX RELIEF

**WHEREAS**, on July 30, 2013, the Governor signed the Upstate New York Gaming and Economic Development Act (the "Gaming Act") which authorized the establishment of four destination gaming resorts in Upstate New York (each a "Gaming Facility"); and

**WHEREAS**, on November 5, 2013, New York State voters approved Proposition One, a constitutional amendment to allow the New York State Legislature ("State Legislature") to authorize up to seven Gaming Facilities in New York State; and

**WHEREAS**, one of the legislative purposes of Proposition One was to help local governments to lower property taxes through revenues generated; and

**WHEREAS**, the City of Schenectady is located in Zone Two, Region Two and is the Host Municipality for a proposed

Gaming Facility in the City; and

**WHEREAS**, the City Council believes a site of approximately 25 acres (although it may be more or less) in the vicinity of the intersection of Erie Boulevard and Nott Street, which site fronts on the Mohawk River (the “Site”), is the best location in the Capital Region for a Gaming Facility; and

**WHEREAS**, Capital Region Gaming, LLC, an affiliate of Rush Street Gaming, LLC, has proposed a Gaming Facility on the Site; and

**WHEREAS**, the proposed construction and operation of the Gaming Facility on the Site presents an opportunity to advance the purposes of the Gaming Act, including increased tourism, economic development, educational funding, and tax revenues; property tax relief; and the generation of high quality jobs in the City of Schenectady and the Capital Region; and

**WHEREAS**, as Host Municipality, the City of Schenectady is entitled to receive 5% of the gaming taxes paid by the Gaming Facility which is projected by the NYS Division of the Budget to be \$5.7 million dollars annually; and

**WHEREAS**, a \$5.7 million Host Municipality payment to the City of Schenectady would result in a reduction in real estate taxes of approximately 18%; and

**WHEREAS**, in addition to the Host Municipality

payment, the City of Schenectady will also benefit from increased real estate and sales tax revenue that will allow the City to continue to invest in infrastructure and other quality of life improvements; and

**NOW, THEREFORE, BE IT**

**RESOLVED**, that the Host Municipality payment received by the City of Schenectady will be used exclusively for the reduction of real property taxes in the City of Schenectady.

Approved as to form this  
9<sup>th</sup> day of June, 2014.

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JOHN R. POLSTER, ESQ.  
CORPORATION COUNSEL