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Yonkers IDA may give Raceway tax break amid budget crisis

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Written by **Ernie Garcia**

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The idea of tax breaks while children face the loss of pre-kindergarten, school sports and hundreds of teachers did not sit well with AnnMarie Smith, president of the Yonkers Council of Parent Teacher Associations. She pointed to a YouTube video posted by the mayor on Monday asking the city's four school unions to give up all their contractual wage increases this year to resolve the district's crisis.

"How do you ask regular, middle-class people to give up money when at the same time you're giving the rich tax breaks? It doesn't make sense," said Smith. "That might make the unions not want to give back."

Lynch, in her statement, noted that: "Yonkers Raceway has been a significant economic engine for the City, generating more than \$23 million in direct revenue to the City in the last year alone while employing 607 people."

The Raceway previously received a mortgage recording tax exemption of 1.8 percent applied to the original \$285 million mortgage in 2005, the YIDA confirmed late Friday.

Amicone said the proposed tax break and past agreements with the Raceway have been good for the city. "We got a substantial amount of money — well over 15 million dollars — from the racetrack over the original [deal](#), which...if you just look at how we spend our money in Yonkers, 54 percent of that went right into the Board of Education," Amicone said. "Plus, because they put in the video lotteries, we got an additional 19 and a half million dollars a year."

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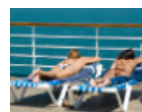
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