BUSINESS IN 2025
WEEKLY WEBINAR SERIES 2024





Your Host



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TODAY'S AGENDA

Kerry Langan – (12 p.m.)

Welcome and agenda

Jeffrey Gleason – (12 – 12: 10 p.m.)

- OBBBA Changes to Gambling Income and Losses
- Update on New York Casino Projects

Roger Bearden - (12:10 - 12:20 p.m.)

• HHS Secretary Empowers OCR to Administer and Enforce Confidentiality of Substance Use Disorder Patient Records

Connor Johnson – (12:20 – 12:25 p.m.)

• High Court Allows Trump Administration to Cancel \$783M in NIH Grants

Kaydeen Maitland – (12:25 – 12:30 p.m.)

High Court Allows Trump Administration to Cancel \$783M in NIH Grants

Kerry Langan - (12:30 p.m.)

Questions



OBBBA Changes to Gambling Income and Losses Update on New York Casino Projects



Jeffrey Gleason
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Wait, we're still waiting?





Recap

- NYS Fiscal Year 2023 Budget accelerated the timeline for issuance of three downstate casino licenses authorized by 2013 referendum
- Gaming Facility Location Board formed October 3, 2022
- Request for Applications Jan. 3, 2023
 - First round of answers to over 600 questions April 30, 2023
 - Second round of answers to 450 questions Dec. 16, 2024
- Potential bidders present plans to local planning and zoning boards Jan. through June 2025
- Casino license applications submitted by June 27, 2025



Who's Left Standing?

- Eight proposals have been submitted by groups including gaming operators, real estate developers, entertainers, and finance partners
- Each group must work with a six-person* Community Advisory
 Committee, which CAC must approve the proposal by a two-thirds vote
- Thereafter, the full GFLB and NYS Gaming Commission will make the final decision with respect to the issuance of the three licenses



Proposals

- The Avenir Silverstein Properties, Rush Street Gaming and Greenwood Gaming & Entertainment
- Caesars Place Times Square SL Green, Roc Nation, Live Nation and Caesars Entertainment
- Freedom Plaza Soloviev Group, Mohegan and Banyan Group
- Bally's New York Casino Bally's Corporation
- Metropolitan Park Steve Cohen and Hard Rock International
- Resorts World New York City The Genting Group
- The Coney Thor Equities, the Chickasaw Nation, Saratoga Casino Development and Legends
- MGM Empire City MGM Resorts International



What's Next?

- September 30, 2025
 - Applicants must complete all land use and zoning, state environmental quality reviews, and other entitlement processes. CACs must vote on any bids in their jurisdiction. Applications that are approved must then submit a supplemental application, including a proposed tax rate, to the GFLB for consideration.
- December 1, 2025
 - GFLB makes final decision on applicants.
- December 31, 2025
 - NYS Gaming Commission awards up to three licenses and collects \$500 million license fee.



One Big Beautiful Bill Act

- Changed the deductibility of gambling losses by individual players under Section 165(d) of the Code.
 - Previously: gambling losses are deductible (1) only to the extent of reported gambling winnings, and (2) only if the taxpayer itemized deductions.
 - Now: deduction for gambling losses is limited to 90% of such losses, effective in tax years beginning after Dec. 31, 2025.
- There has already been some attempts at a legislative fix to the issues created by this change, but the Fair Accounting for Income Realized from Betting Earnings Taxation Act (FAIR BET Act) failed to pass the Senate when brough to a vote later in July.



HHS Secretary Empowers OCR to Administer and Enforce Confidentiality of Substance Use Disorder Patient Records



Roger Bearden

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High Court Allows Trump Administration to Cancel \$783M in NIH Grants



Connor Johnson

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Background

- February 2025, series of executive orders issued by Trump administration directing federal agencies to terminate DEI initiatives.
 - HHS Secretary issued an agency-wide guidance to deprioritize "DEI studies" and related research that eventually led to termination of a wide range of National Institutes of Health ("NIH") grants.
- Two coalitions; one on behalf of researchers and advocacy organizations and another on behalf of 16 states and their public universities-initiated suit in the federal district court in Massachusetts. Argued that HHS's actions, both in guidance and terminating grants, violated APA as well as separation of powers.
 - <u>District Court</u> grant terminations were "arbitrary and capricious" because its act to cut millions of dollars in grant funds were "without explanation or reason."
 - Two orders were issued. One permitted use of the previously terminated grant funds.
 - <u>First Circuit Court</u> Trump administration appealed and sought emergency stay, which was denied leaving the District Court's order in place.



Supreme Court - National Institutes of Health, et al. v. American Public Health Association, et al., 606 U.S. ____ (2025).

- On August 21, 2025, U.S. Supreme Court in 5-4 decision granted Trump administration's request in-part and denied in-part. *National Institutes of Health v. American Public Health Association.*
- Supreme Court majority agreed with the Trump administration's position that challenges grant terminations must proceed in the specialized U.S. Court of Federal Claims, not traditional district courts.
 - District Court did not have authority under the Administrative Procedure Act ("APA") to:
 - (1) determine whether the federal government owes money to grantees; or
 - (2) force the government to disburse those funds.
- Federal District Court, however, likely appropriate venue for part of litigation that challenged the policy directives themselves.



Implications

- Supreme Court's stay now allows payment of these funds to cease while judicial review proceeds in the appropriate venue (Court of Federal Claims).
- Permits government to refuse to restore \$783 million in federal research funding for politically charged topics.
- Plaintiffs may still proceed in Court of Federal Claims to recover funds owed.
 - Expensive and time-consuming must go without federal funds even as they litigate.



EO Instituting Changes to the U.S. Pharmaceutical Supply Chain



Kaydeen Maitland

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Current Challenges in Healthcare Supply Chains

- Recent events like hurricanes and the COVID-19 pandemic have exposed significant weaknesses in the U.S. healthcare supply chain.
 - Critical items such as N-95 masks and saline have experienced severe shortages, impacting patient care and safety.
 - Ensuring a stable supply of essential goods is critical for healthcare resilience.



Introduction of SAPIR

The Strategic Active
Pharmaceutical
Ingredients Reserve
(SAPIR) was introduced
on August 13, 2025, via
an Executive Order.

Designed to bolster the domestic supply chain of pharmaceuticals and reduce dependency on international suppliers.



Objectives of the Executive Order

- Focus on enhancing U.S. pharmaceutical manufacturing to secure a reliable supply of Active Pharmaceutical Ingredients (APIs).
- Aim to minimize reliance on overseas vendors for critical pharmaceutical components.



Building on Historical Measures

The current initiative builds upon a previous Executive Order which laid the groundwork for API supply chain improvements.

Expands upon past efforts to create a robust, self-sufficient pharmaceutical supply network.



Role of the Department of Health and Human Services



Tasked with creating and updating a list of over two dozen essential drugs critical to national health security.



6-Month API Stockpile: Establishes a stockpile to support emergency pharmaceutical production and ensure continuous availability.



Executive Order Impact on Providers



Improved Access During Crises

If implemented, the Executive Order could make it easier for healthcare providers to obtain essential medicines during emergencies.



Supply Chain Considerations

Providers should assess how changes in national stockpile strategies may influence their supply chain and inventory planning.



Contact Bond : for legal advice as you navigate these potential changes





Best Practices for Avoiding Liability in Hiring and Termination

Labor and Employment Law Fall 2025 Breakfast Briefing

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Binghamton • October 30

Buffalo • October 16

Corning • September 16

Long Island • October 9

Rochester • September 18

Saratoga Springs • October 21

Syracuse • October 8

Utica • October 14

Westchester • September 30

New York City • October 23 Learn more at bsk.com/events



Questions



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Sexual Harassment Prevention Training

To combat harassment in the workplace, <u>every</u> New York State employer must provide harassment prevention training for all employees annually.

For more information on Bond's online sexual harassment training click here or email bondonline@bsk.com



Thank You

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It is not to be considered as legal advice.

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