

SCHEDULE OF TAX RATES AND DISTRIBUTIVE SHARES

	TAX RATE	DISTRIBUTIVE SHARE			
		General Fund	Baltimore City and Counties (On Population Basis)	Maryland State Fair Board	Other
DAILY LICENSE FEE:					
One Mile Tracks.....	\$1,000	50%	50%		
County Fairs.....	\$ 50				100%(A)
Trotting and Pacing Meets.....	\$ 25	50%	50%	(C)	
TAX ON WAGERS:					
One Mile Tracks.....	4%	50%	50%		
County Fairs { 1st \$1,500,000.....	1% }	50%	25%	25%	
Over \$1,500,000.....	6% }				
Trotting and { 1st \$2,000,000.....	1% }	50%	50%	(C)	
Pacing Meets { Over \$2,000,000.....	4½% }				
Steeplechase.....	4%	100%			
BREAKAGE:					
One Mile Tracks.....	10c	25%	25%		50%(B)
County Fairs.....	10c			50%	50%(B)
Trotting and Pacing Meets.....	10c	50%	50%	(C)	

(A) Paid Direct by Licensee to County Treasurer.

(B) Retained by Licensee.

(C) The Maryland State Fair Board is allocated annually such portion of revenue from Trotting and Pacing Meets as, together with their share of revenues from County Fairs, shall be equal to the sum of \$250,000. The remaining Trotting and Pacing revenues are then divided equally between the General Fund and the political subdivisions.

NOTE: Also, each of the One Mile Tracks is required by Law to pay the sum of \$4,000 annually to the Maryland State Fair Board, and the sum of \$2,000 annually to the Maryland Horse Breeders Association.