

promptly pay all taxes collected under the provisions of this section to the Comptroller, as provided in Section 15A of this Article. Each licensee may deduct and retain for its own account 9% of the first \$500,000 of money wagered on all races conducted by it during each such year, 8% on all money wagered over \$500,000 and not over \$1,000,000 on all such races conducted by it during each such year and 6% on all money wagered over and above the sum of \$1,000,000 on all races conducted by it during each year, and one-half ( $\frac{1}{2}$ ) of the breakage computed to the ten cents (10¢). For the purpose of enforcing the provisions of this section the Commission shall have and exercise all of the power conferred upon it by Sections 11 and 12 of this Article.

15A. All sums collected by the Racing Commission under the provisions of this Article shall be paid over to the Comptroller, and shall be distributed, except where otherwise provided, as follows: (1) One-half of all tax revenues received from persons, firms or associations licensed under Section 8 of this Article shall be allocated and credited to the general funds of the State and the remaining one-half shall be allocated and paid to the counties, incorporated towns and Baltimore City on the basis of population according to the latest available Federal census; (2) One-half of all tax revenues received from persons, firms or associations licensed under Section 14 of this Article shall be allocated and credited to the general funds of the State, one-fourth of the said revenues shall be allocated and paid to the counties, incorporated towns and Baltimore City on the basis of population according to the latest available Federal census and one-fourth shall be allocated and credited to the Maryland State Fair Board to be used for the promotion of State and County agricultural fairs and exhibits. In determining the population of each county for the purposes of this section, the population of all incorporated towns in such county shall be excluded.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1947.

Approved April 25, 1947.

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CHAPTER 857.

(House Bill 803)

AN ACT to authorize the Mayor and Common Council of the Town of Fairmount Heights to borrow Seventy-five Thou-